

ヤマハオウガ



6

三田記念  
館





IF  
PEOPLE  
DISCUSS  
TOGETHER  
THEN BUY  
AND SELL  
STOCKS,  
THEY WILL  
SURELY  
FAIL.

INVESTING  
IS NOT A  
GROUP  
ACTIVITY.



WHAT...?  
WHY  
WOULD  
THAT  
BE?



WELL,  
NO...  
BUT...



DO ANY  
OF US  
INTERJECT  
OUR OWN  
OPINIONS  
ABOUT  
OTHERS'  
INVEST-  
MENTS?



YOU'RE  
IN THE  
INVESTMENT  
CLUB.  
YOU  
SHOULD  
KNOW.

THIS IS THE ABSOLUTE RULE OF INVESTING.

INVESTING IS ALWAYS DONE ALONE.

WE HAVE WEEKLY REPORTING OF THE GENERAL INVESTMENT PICTURE OF THE INVESTMENT CLUB...

...BUT WE ENTRUST EACH MEMBER WITH HIS OWN DEALINGS. THAT'S THE COPE OF OUR CLUB.

DO YOU BELIEVE THE BEST RESULTS WILL ALWAYS BE OBTAINED?

IF OUTSTANDING PEOPLE GATHER TOGETHER...

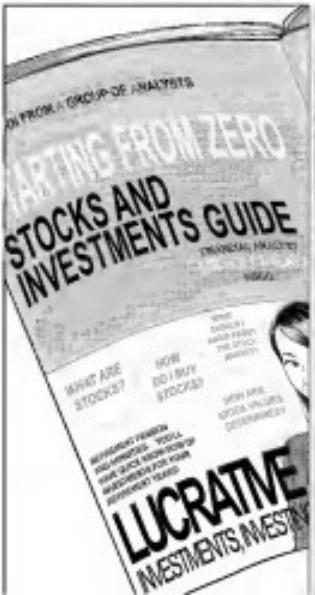
THAT IS, OF COURSE, NOT ALWAYS THE CASE.

BECAUSE OUTSTANDING PEOPLE WILL APPLY THEIR SMARTS TOGETHER.

OF COURSE.











DAD... IS  
THERE  
ANOTHER  
SIDE TO  
YOU I  
DON'T  
KNOW?



HE TURNED  
DOWN UNCLE  
KAZUYOSHI SO  
VEHEMENTLY.  
BUT NOW...



WELL, I'VE  
BEEN SECRETLY  
INVESTING IN  
STOCKS BEHIND  
MY FAMILY'S  
BACKS, SO I  
CAN'T REALLY  
BLAME HIM.



CLASS  
力  
子  
十



...YOUR  
UNCLE  
KAZUYOSHI  
IS COMING  
THIS  
SUNDAY.



AND I GOT  
YOU THIS FOR  
REFERENCE.



THIS IS A  
LIST OF  
THE STOCKS  
YOU OWN,  
THEIR  
CURRENT  
VALUES,  
AND TOTAL  
WORTH.

THANK  
YOU.

THINK  
OF IT AS AN  
OPPORTUNITY  
TO STUDY AN  
ASPECT OF  
SOCIETY; IT  
WILL BE GOOD  
EXPERIENCE FOR  
THE FUTURE.

I DON'T  
WANT YOU  
TO THINK  
ABOUT  
MONEY,  
TAKASHI,  
BUT THIS  
TIME IS AN  
EXCEPTION.

SO  
THAT'S  
ALL IT  
WAS.

ALL  
RIGHT.





AND THEN PURCHASE DIFFERENT BRAND NAMES. DON'T YOU THINK?

YOU SHOULD SELL AND CUT YOUR LOSSES.

CUT OUR LOSSES?

I LEARNED A LOT ABOUT THESE THINGS WHILE TALKING TO THE BROKER AT THE FIRM.

SO I THOUGHT MAYBE THAT'S WHAT YOU SHOULD DO.

OH... THAT'S WHAT IT SAID IN THE BOOK.

TO RE-BUY STOCKS THAT SHOW GREAT PROMISE IS ANOTHER WAY TO DO IT.

THAT DOES MAKE SENSE.





WE CAN  
DISTRIBUTE  
THE  
INVESTMENTS  
THAT WAY.

THEN LET'S  
FOCUS ON  
CONSTRUCTION AND  
TRANSPORTATION,  
WITH DAMAGE  
INSURANCE AND  
ANYTHING  
CONNECTED TO  
ENERGY ON  
THE SIDE.



I THINK  
THAT WOULD  
BE GOOD.



THAT'S  
NOT A GOOD  
INVESTMENT  
DISTRIBUTION.  
IT'S JUST  
A MUTUAL  
COMPROMISE.



IT WILL  
ASSUREDLY  
FAIL.

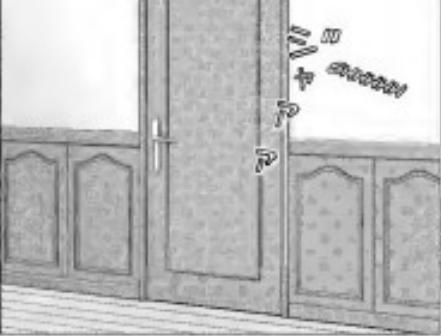


CONCLUSIONS  
THAT ARE  
REACHED BY THE  
DISCUSSIONS OF  
OUTSTANDING  
PEOPLE  
ARE QUITE  
WORTHLESS.





IT'S EXACTLY AS KAMISHIRO-SAN SAID. JUST BECAUSE OUTSTANDING PEOPLE DISCUSS SOMETHING, THAT DOESN'T MEAN THEY'LL REACH A GOOD CONCLUSION.



IF THEY BOTH FAIL, THEY WILL BLAME EACH OTHER FOR IT.

THE INVESTMENTS OF THOSE TWO ARE 100% GUARANTEED TO FAIL.



WHAT SHOULD I DO?



THE RELATIONSHIP OF BROTHERS WHO HAVEN'T SEEN EACH OTHER IN DECADES WILL BE RUINED, BUT HOW CAN I STOP THAT FROM HAPPENING?

IF THEY  
GO AHEAD  
BASED  
ON THEIR  
REASONING,  
THEY'RE  
BOUND  
TO FAIL!



MY  
DAD AND  
UNCLE'S  
STOCK  
INVESTMENT  
PLAN...











PLAYED DUMB?



...PLAYED DUMB  
INSTEAD.

THAT'S  
WHY I...



HE'S A VERY  
FASTIDIOUS MAN.  
HIS PRINCIPLE IS  
TO NEVER KEEP  
MONEY THAT HE  
DIDN'T EARN  
FROM WORK.

MY  
FATHER  
HATES THE  
WORD  
"MONEY"  
WORSE  
THAN  
DEATH  
ITSELF.



...SO I  
FIGURED  
I'D PLAY  
THE ROLE  
OF THE  
DUMB  
SON.



I WANTED  
HIM TO  
RETURN TO HIS  
NORMAL  
STATE...

AND EVEN  
THOUGH HE  
WAS GOING TO  
DONATE THE  
EARNINGS  
FROM STOCKS,  
HE STILL  
BECAME LIKE A  
DIFFERENT  
PERSON.



...WHILE  
RICH PEOPLE  
MAKE MONEY  
WORK FOR  
THEM; THAT'S  
THE TRUTH OF  
OUR SOCIETY.

THE BOOK  
EXPLAINS  
THAT POOR  
PEOPLE  
WORK TO  
MAKE  
MONEY...

I'M  
GOING TO  
LET MONEY  
WORK FOR ME  
WITHOUT ME  
HAVING TO  
WORK. I WANT  
TO USE THE  
SYSTEM TO SIT  
BACK AND  
ENJOY LIFE!

IT'S  
STUPID TO  
LIVE LIFE BY  
WORKING  
FROM THE  
SWEAT  
OF ONE'S BROW.

I WANT TO  
MAKE ALL THE  
DECISIONS AND  
STOCKPILE A  
FORTUNE!

SO I WON'T  
INVOLVE  
MYSELF IN  
YOUR  
BUYING AND  
SELLING.



YES, HE WAS SHOCKED BY MY TRANSFORMATION.

AND DID YOUR FATHER RETURN TO NORMAL?

MY UNCLE MUST'VE THOUGHT THE SITUATION WAS BAD, BECAUSE HE'D JUST HEARD A FIRST YEAR JUNIOR HIGH STUDENT SAY HE WANTED TO SIT BACK AND ENJOY LIFE.

...AND SAID HE WAS GOING TO SELL THE INHERITED STOCKS RIGHT AWAY.

HE WENT BACK TO HIS USUAL SELF...

HE AGREED WITH MY FATHER IN A HEARTBEAT.

HE SAID IT EMPATHETICALLY TO MY UNCLE.

HE ALSO SAID HE'D TAKE THE STOCKS I'D INHERITED, AND DONATE THE EARNINGS.

SHE QUIETLY THANKED ME LATER.

NO, I THINK MY MOTHER KNEW WHY I DID IT.

WAS SHE SHOCKED?

YOUR MOTHER WAS THERE TOO, WASN'T SHE?



"DISCUSS  
WITH  
YOURSELF,  
AND MAKE  
YOUR  
OWN  
DECISION!"

"YOU ARE  
THE ONE  
WHO MUST  
MAKE THE  
DECISION!"

IT MADE  
ME FEEL  
UNCOMFORTABLE  
WATCHING  
MY FATHER  
AND UNCLE  
DISCUSSING  
STOCK  
BRANDS.

I FELT  
THAT  
BEYOND  
THAT LAY  
FAILURE.

THEY WERE  
ABOUT TO MAKE  
AN IMPORTANT  
DECISION, AND  
YET THEY WERE  
ONLY CONCERNED  
ABOUT REACHING  
AN AGREEMENT.

"YOU  
MUSTN'T  
DECIDE  
THINGS  
BASED ON  
WHAT  
OTHERS  
SAY!"

WHEN I SAW  
MY REFLECTION  
IN THE MIRROR  
IN THE  
BATHROOM, I  
THOUGHT...

WHAT?  
BUFFETT  
SAID  
THAT?

THOSE  
WORDS...

BUFFETT  
SAID  
ALMOST  
THE SAME  
THING!

"MY IDEA  
OF A GROUP  
DECISION IS TO  
LOOK IN THE  
MIRROR."

THERE'S  
A BUFFETT  
QUOTATION  
THAT  
SAYS:

THAT'S  
HIGH PRAISE,  
REN-SAN.

THAT'S PRETTY  
AWESOME,  
ZAIZEN. YOU'RE  
YOUNG, AND  
YOU'VE ALREADY  
TOUCHED UPON  
BUFFETT'S  
DISPOSITION.

...WITH KAMISHIRO-SAN ABOUT GATHERING MANY OUTSTANDING PEOPLE INSTEAD OF WORKING INDIVIDUALLY?

YOU MEAN WHEN YOU ARGUED...

I WAS WRONG.

YES.

BUT AS A RESULT, I NOW KNOW WHY DOJUKU'S INVESTMENT CLUB MAKES INVESTMENTS WITH ONLY A SMALL NUMBER OF MEMBERS, ONE FROM EACH GRADE

CONCLUSIONS THAT ARE REACHED BY THE DISCUSSIONS OF OUTSTANDING PEOPLE ARE QUITE WORTHLESS.

IT'S JUST AS KAMISHIRO-SAN SAID.



THE MORE OUTSTANDING A PERSON IS, THE MORE CAREFULLY THEIR OPINIONS ARE CONSIDERED.



THEY MAKE HALF-BAKED DECISIONS IN THE SPIRIT OF MUTUAL AGREEMENT, INTEGRATING EVERYONE'S OPINIONS.



THE JAPANESE PEOPLE ARE ESPECIALLY LIKE THAT.



IF PEOPLE INTEGRATED OPINIONS FROM OTHER BUSINESSES, THEY COULD NEVER DESIGN ANY DEFINITIVE PLANS.



OUR COUNTRY'S BUSINESS DYNAMIC IS BASED ON THAT MODEL.



THEY HOLD ONE MEANINGLESS, FUTILE CONFERENCE AFTER ANOTHER ON A DAILY BASIS.

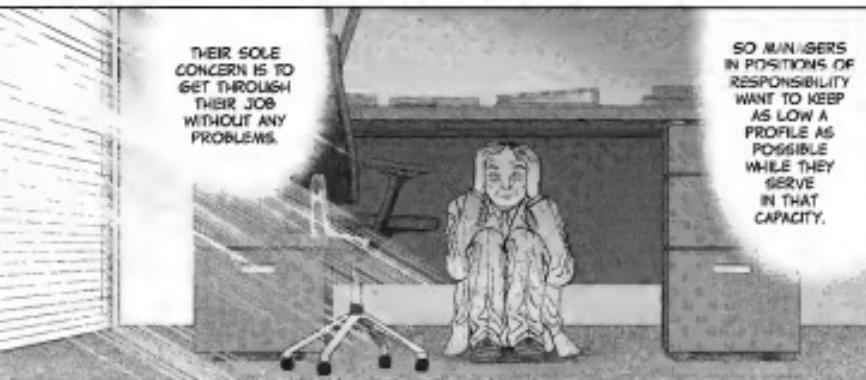


NATURALLY, PRIVATE ENTERPRISES ARE THE SAME WAY.

FOR  
EXAMPLE,  
A BUNCH OF  
MIDDLE-AGED  
MEN GATHER  
TO DECIDE ON  
SWEETS.

THE SCENE  
OF NEW-HIRE  
INTERVIEWS  
INCLUDES THE  
ENTIRE BOARD  
OF DIRECTORS  
EXCEPT THE  
PRESIDENT ALL  
LINED UP AT  
THE DESK.

THIS KIND OF  
SITUATION IS  
UNHEARD OF IN  
OTHER COUNTRIES  
ACROSS THE WORLD.  
DECISIONS ARE MADE  
OVERSEAS  
INDIVIDUALLY BY  
A MANAGER  
OR BY A VERY  
SMALL NUMBER OF  
MANAGERIAL-LEVEL  
PEOPLE.



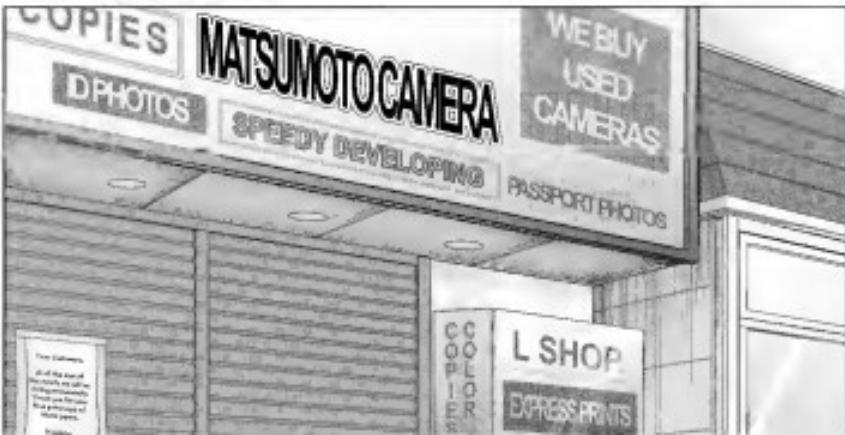
ARE  
THERE ANY  
SELF-MADE  
MANAGERS OR  
PRESIDENTS  
OUT THERE  
ANYMORE?



Dear Customers,

As of the end of  
the month, we will be  
closing permanently.  
Thank you for your  
kind patronage all  
these years.

Proprietor.



I USED  
TO COME  
HERE  
IN THE  
PAST.

THIS  
CAMERA  
STORE IS  
CLOSING...

THE  
PROPRIETOR  
WAS SUCH  
A KIND  
AND NICE  
PERSON.

THEY'D  
DEVELOP  
FILM FOR  
US...

I GUESS  
HE FELL  
BEHIND  
THE  
TIMES...

BUT SALES  
MUST HAVE  
DROPPED  
SINCE  
PHOTOS  
WENT  
DIGITAL.



-OF  
JAPANET  
TAKATA!

PRESIDENT  
TAKATA  
AKIRA...



PRESIDENT  
TAKATA  
USED TO  
BE...

THAT'S  
HIM! THE  
SELF-MADE  
PRESIDENT!

...IN SASEBO,  
NAGASAKI  
PREFECTURE!

...THE  
PROPRIETOR  
OF A SMALL  
CAMERA  
SHOP...

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PRESIDENT  
TAKATA  
AKIRA OF  
JAPANET  
TAKATA

HE  
STARTED FROM  
MANAGING  
A SMALL  
CAMERA SHOP  
IN TOWN...

...AND NOW  
HE'S THE  
MANAGER  
OF A 150  
BILLION YEN  
A YEAR TELE-  
COMMUNICATIONS  
COMPANY!





JAPANET  
TAKATA WAS  
ORIGINALY  
A CAMERA  
SHOP CALLED  
"TAKATA  
CAMERA" IN  
SASEBO.



ONE  
CLUE LIES IN  
PRESIDENT  
TAKATA HAVING  
HELPED  
HIS CAMERA  
SHOP FAMILY  
BUSINESS.



HOW DID A SMALL,  
PRIVATE SHOP  
GROW TO BECOME  
A MAJOR TELE-  
COMMUNICATIONS  
COMPANY?



...THE MEANING  
OF "WHAT  
BUSINESS IS."

WHILE PRESIDENT  
TAKATA WAS  
WORKING AS  
A "TOURISM  
PHOTOGRAPHER,"  
HE CAME TO  
UNDERSTAND...





90% OF  
PRESIDENT  
TAKATA'S  
PHOTOS WERE  
OF GUESTS  
LOOKING AT THE  
CAMERA, SO HIS  
CUSTOMERS  
WOULD GLADLY  
BUY THEM.



A CAMERA  
SHOP IS NOT  
FOR SELLING  
CAMERAS AND  
DEVELOPING  
PHOTOS.



AS HE DID  
THIS JOB,  
HE CAME TO  
REALIZE THE  
ESSENCE  
OF HIS OWN  
BUSINESS:



THAT  
WAS WHAT  
HE CAME TO  
REALIZE  
THROUGH  
THE HAPPY  
FACES IN THE  
PHOTOS HE  
TOOK.

IT'S  
PURPOSE IS  
TO SATISFY  
CUSTOMERS;  
THAT IS  
BUSINESS!

HE WENT ON A  
RADIO SHOPPING  
SHOW WITH  
NAISASAKI  
BROADCASTING.  
HE WAS  
FEATURED FOR  
ONLY FIVE  
MINUTES, AND  
SOLD 50  
COMPACT  
CAMERAS.

OPPORTUNITY  
CAME TO HIM IN  
1990, WHICH  
LED HIM AWAY  
FROM HELPING  
THE FAMILY  
BUSINESS.

"THIS IS A SERVICE  
THAT PLEASES MANY  
CUSTOMERS; LET'S  
EXPAND IT." SAYING  
THAT, HE GOT OTHER  
RADIO STATIONS  
INVOLVED, AND WITHIN  
A YEAR, HE HAD  
ORGANIZED A  
NATIONWIDE RADIO  
NETWORK.

PRESIDENT TAKATA  
WAS SHOCKED BY  
THE RADIO'S POWER  
OF INFLUENCE, THUS  
HE WENT INTO RADIO  
COMMUNICATIONS AS  
HIS LINE OF WORK.

IN 1999, THE  
BUSINESS CHANGED  
ITS NAME TO JAPANET  
TAKATA, ITS CURRENT  
NAME. THE BUSINESS  
ALSO EXPANDED TO  
CATALOGUE-BASED  
SALES AND THE  
INTERNET IN 2000. BY  
THEN, ITS BUSINESS  
MODEL HAD GROWN  
TO RESEMBLE THE  
ONE IT STILL USES.

FOUR  
YEARS  
LATER,  
HIS TELE-  
COMMUNICA-  
TIONS  
BUSINESS  
WENT TO  
LIVE TV.

...WHEN I COMPARE THAT MAN WHO OWNED THE CAMERA STORE, THE ONLY IMPRESSION I HAD OF HIM WAS THAT HE KNEW A LOT ABOUT CAMERAS.



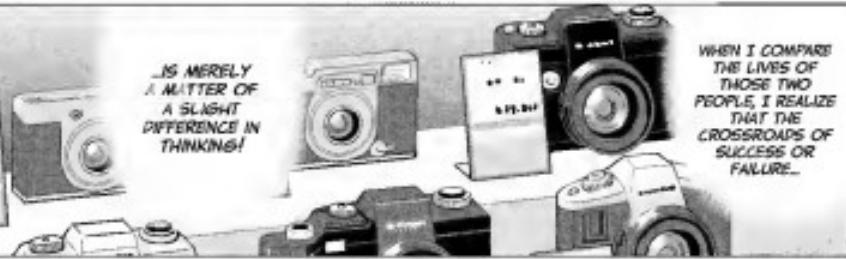
THERE IS NO BUSINESS GROWTH IF THE ONLY FOCUS IS SELLING MERCHANDISE.



IN TERMS OF THAT...

IS MERELY A MATTER OF A SLIGHT DIFFERENCE IN THINKING!

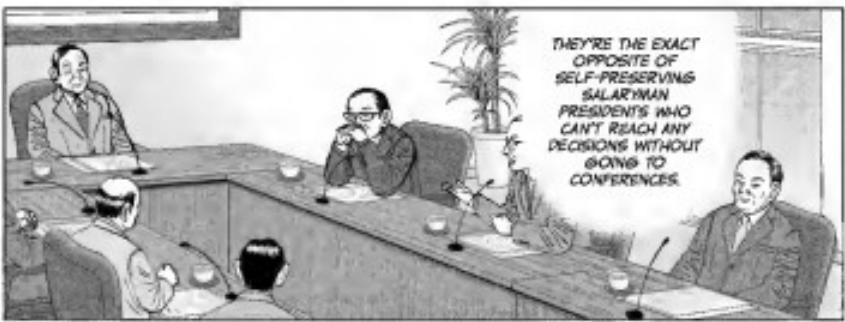
WHEN I COMPARE THE LIVES OF THOSE TWO PEOPLE, I REALIZE THAT THE CROSSROADS OF SUCCESS OR FAILURE...



...WHETHER THEY HAVE PRINCIPLES OR FAITH IN THEIR LINE OF WORK. THAT'S ALL.

IT IS A MATTER OF...





RYUGORO...



THAT IS  
WHAT WE  
BELIEVE.

MAKING  
MONEY IS  
THAT WHICH  
WILL BRING  
PROSPERITY  
TO THIS  
NATION'S  
FUTURE.

...THAT KIND  
OF FAITH IN  
INVESTING.

I  
WONDER  
IF I  
HAVE...



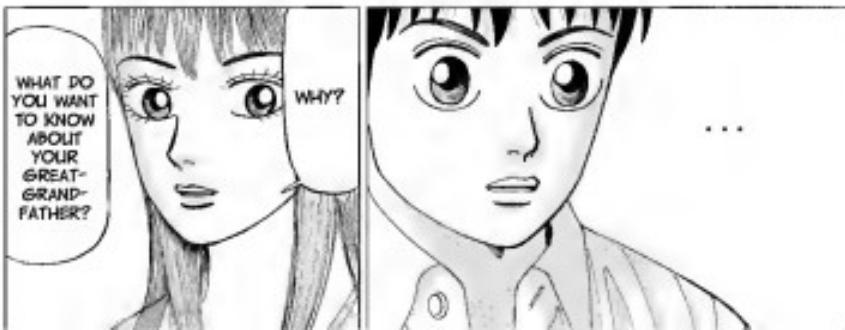


HE'D BE IN  
THE FAMILY  
REGISTRY  
AND STUFF,  
WOULDN'T  
HE? YOU  
DON'T  
REMEMBER?

OH.  
LET'S  
SEE,  
WHAT  
WAS IT...



I DIDN'T PAY  
PARTICULAR  
ATTENTION,  
SO...







THEY DO  
LAUNCHING  
EXPERIMENTS  
THERE.  
I HEAR IT'S  
A LOT OF  
FUN.

HE SAID  
THERE'S A  
PRIVATE  
ROCKET  
LAUNCHING  
COMPANY IN  
ASAHIKAWA.









AFTER HE RETURNED TO JAPAN, HE ESTABLISHED A VENTURE BUSINESS IN SPACE TECHNOLOGY DEVELOPMENT.

HE STUDIED SPACE TECHNOLOGY AT TOKYO UNIVERSITY, THEN WENT OVERSEAS TO DO GRADUATE STUDIES AT MIT.



KUSAKABE TSUYOSHI



...HOW ARE THE VENTURE INVESTMENTS GOING, ZAIZEN?

THAT REMINDS ME...



HE'S A PREDECESSOR OF THE INVESTMENT CLUB WHO'S NOW A VENTURE BUSINESS MANAGER...



HUH?

THAT'S SO UNUSUAL. IT'S KIND OF SURPRISING.



I JUST  
WANTED TO  
KEEP THIS  
UNDER  
WRAPS.

NO, NO... I'M  
PLANNING TO  
INVEST REAL  
SOON.

WE  
WARNED YOU RE-  
PEATEDLY.

THAT'S  
WHY I SAID  
VENTURE  
INVESTMENTS  
ARE  
IMPOSSIBLE  
WHILE YOU'RE  
IN THE  
INVESTMENT  
CLUB.

...YOU  
DON'T KNOW  
A THING ABOUT  
VENTURES,  
DO YOU?

IN OTHER  
WORDS,  
ZAIZEN...

THEN THIS  
IS A GOOD  
OPPORTUNITY.

MAYBE  
NOT...

THE MAN  
LAUNCHING  
ROCKETS AT  
ASAHIKAWA?

HUH?

YOU...  
GO AND  
MEET OUR  
PREDECESSOR  
KUSAKABE-  
SAN.

...ASK HIM  
TO TEACH  
YOU ABOUT  
VENTURE  
BUSINESSES!

MEET  
KUSAKABE-  
SAN, AND  
DIRECTLY...





I DON'T  
THINK ZAIZEN  
CAN HANDLE  
VENTURE IN-  
VESTMENTS.

TO BE  
FRANK...

WE HAVE  
15 BILLION  
YEN FROM  
HAVING  
DIVESTED  
THE TREAS-  
URES IN  
THE SAFE.

EVEN  
EXPERIENCED  
INVESTORS HAVE  
LAMENTED THAT  
VENTURES ARE  
DIFFICULT.

I AGREE  
WITH WA-  
TANABE-  
SAN'S  
OPINION.

MAYBE  
IT WOULD  
BE BETTER  
TO TAKE IT  
AWAY FROM  
ZAIZEN.

ZAIZEN'S  
TRYING TO  
ASOCIZE AND  
DO IT ALL  
ON HIS OWN.

I THOUGHT IT  
MIGHT WORK AT  
FIRST BECAUSE  
OF THE FUJITA  
FAMILY'S SUPPORT,  
BUT THIS IS  
DIFFERENT FROM  
WHAT I EXPECTED.

IF IT'S STILL  
NOT TOO LATE,  
SINCE THE CASH  
IS STILL THERE,  
WE SHOULD GET  
OUT OF THIS  
AS SOON AS  
POSSIBLE.

IN ALL LIKELIHOOD,  
IT'S GOING TO GET  
IN THE WAY OF HIS  
USUAL INVESTMENTS,  
AND CREATE A BAD  
INFLUENCE FOR  
THE REST OF THE  
INVESTMENT CLUB.



THAT'S WHAT IT MEANS TO BE A TRUE INVESTOR.

NO MATTER WHAT THE SITUATION, NO MATTER WHAT HAPPENS AROUND US, OUR MINDS STAY CLEAR AND UNDISTURBED.

IT'S OUR OBLIGATION TO ALWAYS MAINTAIN THAT KIND OF COMPOSURE.

WE MAKE OUR INVESTMENTS, INDIFFERENT TO WHETHER THE GUY NEXT TO US FAILS.

I'M MERELY COMPENSATING FOR AREAS IN WHICH ZAIZEN IS LACKING AS AN INVESTMENT CLUB MEMBER.

I DON'T HAVE A SINGLE BIT OF SOLICITUDE WANTING TO SAVE ZAIZEN FROM HIS DISTRESS.

YOU'LL FIND OUT WHEN YOU GO THERE.

KUSAKABE-SAN OF HOKUTO SPACE WILL COVER FOR US.





YOU MEAN  
"RICHIE."

AH...



HE'S  
BEEN CALLED  
THAT SINCE  
HIS JUNIOR  
HIGH DAYS.

RICH-  
IE?



HIS HAIR IS  
NATURALLY CURLY  
LIKE A PERM, AND  
HE LOOKS LIKE  
THE AMERICAN  
SINGER LIONEL  
RICHIE, SO HE'S  
CALLED "RICHIE."

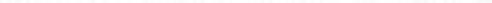
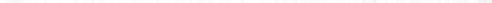
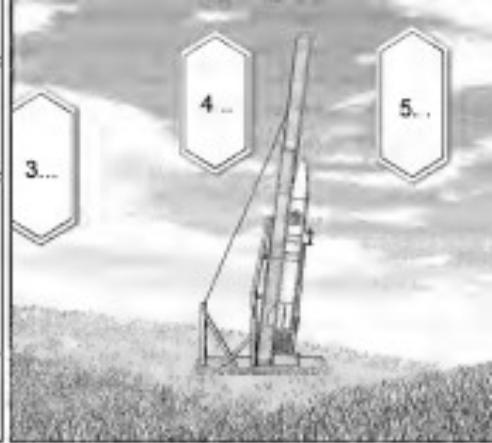
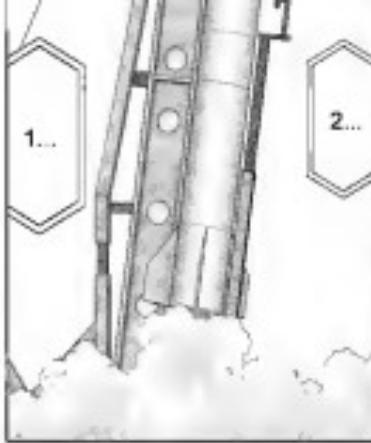


I SEE...

LIONEL  
RICHIE...











HOW DO  
YOU DO?  
I AM  
ZAIKEN  
TAKASHI.



THESE ARE  
MY GRAND-  
CHILDREN,  
TAKASHI  
AND ASKO.

SIR...



I SEE.

TAKASHI IS A  
FIRST-YEAR AT  
DOJUKU MIDDLE  
SCHOOL. HE  
WANTED TO VISIT  
HIS SENPAI'S  
COMPANY, SO  
I BROUGHT  
HIM HERE.



HI,  
THERE.











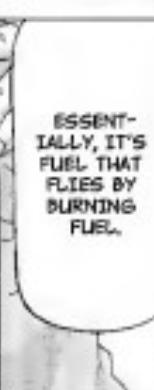
TRUST-WORTHY?  
IS IT  
REALLY  
THAT  
AMAZING?



IT JUST  
MEANS OUR  
TECHNOLOGY  
IS TRUST-  
WORTHY.



MOST  
OF THE  
ROCKET'S  
COST IS  
IN THE  
FUEL.



O-90P  
SPACE

ESSEN-  
TIAL-  
LY, IT'S  
FUEL THAT  
FLIES BY  
BURNING  
FUEL.



YOU SEE, THE  
STRUCTURE  
OF A  
ROCKET IS  
SIMPLICITY  
ITSELF. YOU  
COULD SAY  
IT'S JUST AN  
ENGINE AND  
A FUEL TANK.



SO IF WE CAN  
DESIGN AN  
ENGINE THAT  
REQUIRES  
LESS FUEL,  
COSTS WILL  
DRAMATICALLY  
DECREASE.



HOKUTO-80P

NOT TO  
MENTION  
80% OF ITS  
WEIGHT IS  
IN FUEL.



OUR EXPERIMENTS HAVE BEEN SHOWING RESULTS, AND WE'VE ALREADY APPLIED FOR A PATENT.

OUR COMPANY AIMS TO DEVELOP A LOW-FUEL ENGINE WITHOUT COMPROMISING ANY POWER.



ONCE WE PAY BACK OUR INVESTORS, THE PROJECT WILL BE COMPLETED.

IF THE DEVELOPMENT SUCCEEDS, THEN WE SELL THE TECHNOLOGY OR SELL THE PATENT. THAT'S HOW WE'LL PROFIT.



AREN'T YOU WORRIED THEY'LL BEAT YOU TO IT?

BUT AREN'T THEY DEVELOPING THIS KIND OF TECHNOLOGY ELSEWHERE, TOO?



YOU MUST HAVE A LOT OF CONFIDENCE IN YOUR COMPANY'S TECHNOLOGY.



NOT AT ALL.

I GUESS THAT'S WHY THE INVESTORS ARE KEEPING QUIET.

MAJOR COMPANIES HAVE A HERD MENTALITY. ALWAYS.

WHAT IF YOU CAN'T TOP THEM IN TERMS OF FUNDING AND MANUFACTURING?

BUT I'M SURE MAJOR COMPANIES ARE DOING RESEARCH AND DEVELOPMENT.

PLUS, IF IT'S A GOVERNMENT-SPONSORED BUSINESS, THEY ARE MANIPULATED BY THE GOVERNMENT.

IN OTHER WORDS, THEY FOLLOW OTHERS.

HERD MENTALITY?

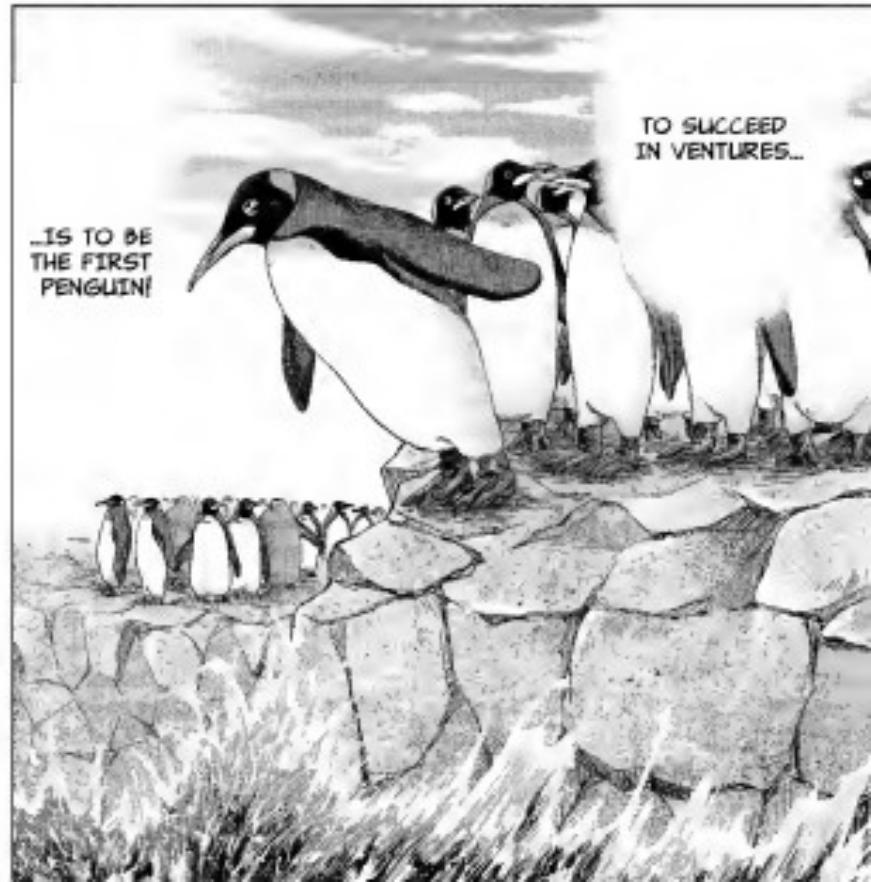
WE CAN BE THE FIRST PENGUIN.

VENTURES ARE TOTALLY DIFFERENT.



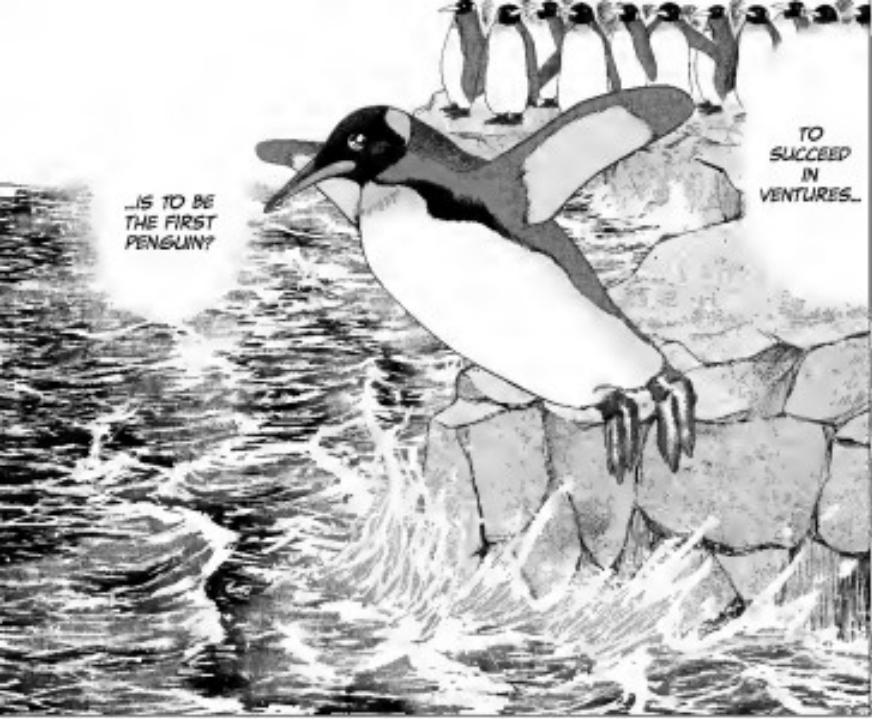
THE FIRST PENGUIN OUT OF THE HERD TO JUMP INTO THE OCEAN.

THE FIRST... PENGUIN?



IS TO BE THE FIRST PENGUIN!

TO SUCCEED IN VENTURES...





THEY'RE  
ALL MILLING  
AROUND AS  
IF THEY'RE  
DECIDING  
WHETHER  
OR NOT TO  
JUMP IN.

THERE'S A  
COLONY OF  
PENGUINS ON  
CLIFFS BY THE  
OCEAN.



THERE ARE  
SOME THAT  
PUSH FROM  
THE BACK:  
"YOU GO."

THEY ALL  
SEEM TO  
DEPEND ON  
EACH OTHER.  
"YOU MAY  
GO FIRST."



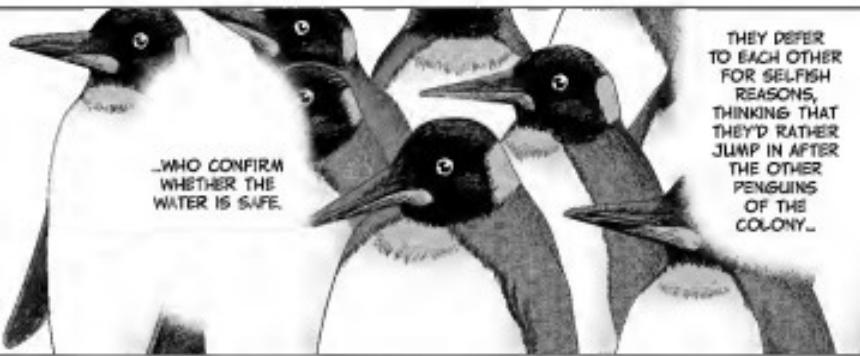
...BUT THEN  
YOU REALIZE  
THE LOGIC  
OF WHAT'S  
HAPPENING:  
THE PENGUINS  
SENSE THE REAL  
DANGERS OF  
THE OCEAN.

AT FIRST  
GLANCE, YOU  
ENJOY THE  
ANIMALS'  
SEEMLY  
CUTE  
BEHAVIOR...



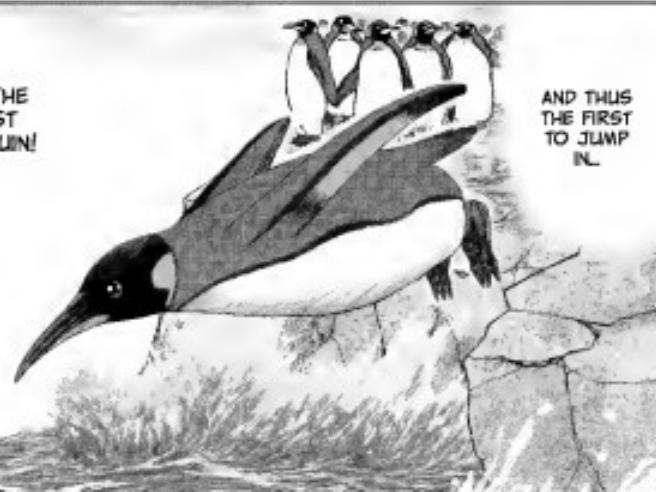
SEA  
LIONS, KILLER  
WHALES, FUR  
SEALS, AND  
OTHER SCARY  
ANIMALS  
THAT PREY ON  
PENGUINS.

THE  
DANGERS  
OF THE  
OCEAN ARE  
THEIR  
NATURAL  
ENEMIES!



WHO CONFIRM  
WHETHER THE  
WATER IS SAFE.

THEY DEFER  
TO EACH OTHER  
FOR SELFISH  
REASONS,  
THINKING THAT  
THEY'D RATHER  
JUMP IN AFTER  
THE OTHER  
PENGUINS  
OF THE  
COLONY...

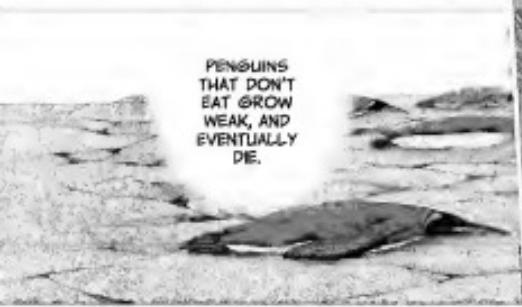


IS THE  
FIRST  
PENGUIN!

AND THUS  
THE FIRST  
TO JUMP  
IN...



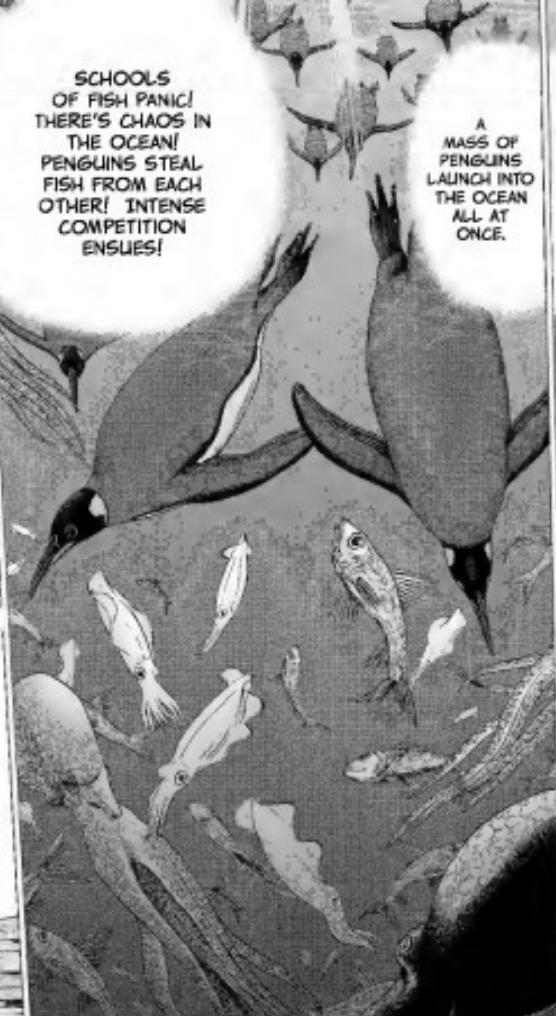
PENGUINS THAT DIVE IN LAST OFTEN DON'T GET TO CATCH ANY FISH AT ALL.



PENGUINS THAT DON'T EAT GROW WEAK, AND EVENTUALLY DIE.

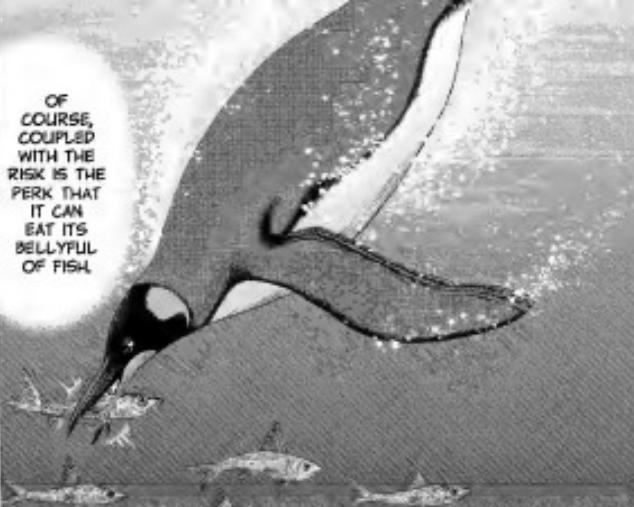


BUT THE EARLY PENGUIN THAT VENTURED THE RISK GROWS FAT, AND IS ABLE TO PRODUCE PROGENY.

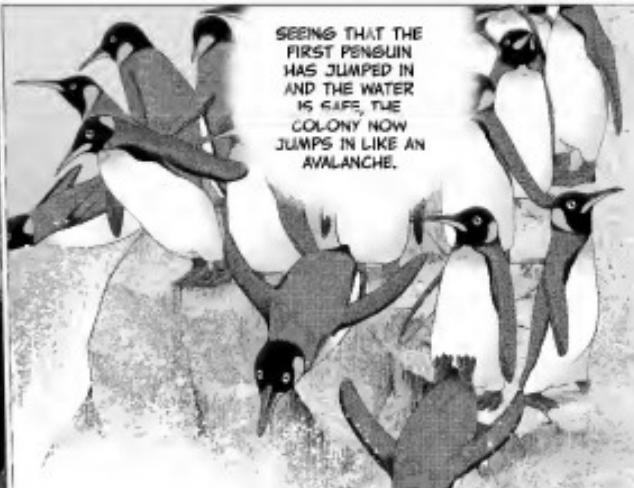


SCHOOLS OF FISH PANIC! THERE'S CHAOS IN THE OCEAN! PENGUINS STEAL FISH FROM EACH OTHER! INTENSE COMPETITION ENSUES!

A MASS OF PENGUINS LAUNCH INTO THE OCEAN ALL AT ONCE.



OF COURSE, COUPLED WITH THE RISK IS THE PERK THAT IT CAN EAT ITS BELLYFUL OF FISH.



SEEING THAT THE FIRST PENGUIN HAS JUMPED IN AND THE WATER IS SAFE, THE COLONY NOW JUMPS IN LIKE AN AVALANCHE.

IF  
YOU'RE  
SECOND OR  
THIRD, IT'S  
ALREADY  
TOO LATE.  
YOU  
HAVE TO  
BE FIRST.

THAT'S  
IT.

IN OTHER  
WORDS.. TO  
VENTURE IS TO  
BE THE FIRST  
TO DIVE IN THE  
OCEAN, AND  
EAT MORE  
FISH THAN  
THE REST.

THERE'S  
A CULTURE  
THAT  
APPLAUDS  
THAT KIND  
OF WILL  
AND  
ACTION.

"FIRST PENGUIN"  
IS AN ENGLISH  
IDIOM REFERRING  
TO BRAVELY  
TAKING ON A NEW  
CHALLENGE IN  
AN UNCERTAIN  
SITUATION.

...THERE'S  
EVEN  
SOMETHING  
CALLED  
THE "FIRST  
PENGUIN  
AWARD."

IN FACT, IN  
SILICON  
VALLEY...

IN FACT...  
WE SAY  
THINGS LIKE,  
"THE NAIL  
THAT STICKS  
OUT GETS  
HAMMERED  
DOWN."

BUT  
IN JAPAN,  
THERE'S NO  
CULTURE OF  
TAKING THE  
INITIATIVE TO  
JUMP INTO  
THE OCEAN.

NOT  
STANDING OUT,  
FOLLOWING THE  
HERD, EVERYONE  
WAITING IN THE  
BACK! PEOPLE ARE  
IMMersed IN THESE  
IDEAS, THINKING  
THEY ARE THE KEY  
TO LIVING A  
LIFE WITHOUT  
HARDSHIP.

"SMART  
HAWKS  
HIDE THEIR  
TALONS..."  
"SILENT  
PHEASANTS  
DON'T GET  
SHOT..."

THOUGH  
THEY SEE  
BUSINESSES  
FLOUNDERING,  
THEY STILL  
FOLLOW ALONG,  
AND THEY ALL  
END UP AS  
"BOILED FROGS"  
IN THE END.

MOST  
BUSINESSES  
THINK LIKE  
THAT, TOO.

ALL ANYONE DOES IS WATCH WHAT OTHERS ARE DOING. THERE'S NO PROGRESS WHATSOEVER.

THE SPACE DEVELOPMENT FIELD IS IN THAT SITUATION. THE REST ARE ALL BOILED FROGS THAT HAVE FOLLOWED THE HERD.

THOSE GUYS ARE KEEPING A TIGHT GUARD AT THE GATE, AND DON'T LET ANYONE IN.

YUP.

BY "OTHERS," ARE YOU REFERRING TO THE GOVERNMENT AND SOME MAJOR INDUSTRIES?

I MENTIONED OUR COMPANY IS MAKING A LOW-COST ENGINE, RIGHT?

SO THAT'S WHERE THE FIRST PENGUIN JUMPS IN. BUT IS THERE ANY CHANCE OF WINNING?

YOU SAID IT WOULD BE A REVOLUTIONARY LOW-FUEL BURNING ENGINE.

YES...

IF THE GOVERNMENT AND BIG INDUSTRIES ARE MONOPOLIZING THE FIELD?

I'D USE INEXPENSIVE PARTS, WOULDN'T I?

UH...

...HOW WOULD YOU DO IT?

IF YOU WANTED TO MAKE THINGS INEXPENSIVELY, THEN...

HOWEVER, IN TERMS OF SPACE DEVELOPMENT, THAT SIMPLE MARKETPLACE LOGIC DOESN'T HOLD WATER.

THAT'S RIGHT.

WHY?  
BECAUSE  
PEOPLE HAVE  
THE PRECONCEIVED  
NOTION THAT ALL  
THINGS MEANT TO  
BE USED IN SPACE  
MUST BE SPECIALLY  
CRAFTED BY  
SEASONED EXPERTS  
WITH HIGH-LEVEL  
TECHNOLOGY.

FOR  
EXAMPLE,  
THE SCREWS  
WE USE COST  
TENS OF  
THOUSANDS  
OF YEN PER  
SINGLE SCREW.

BUT THE GOVERNMENT AND LARGE INDUSTRIES ARE COMPLACENTLY SATISFIED WITH THIS IDEA, AS IF THEY'RE APPRECIATING A WORK OF ART.

IF THAT'S THE DESIGN PHILOSOPHY THAT GOES INTO MAKING A SATELLITE, OF COURSE IT WILL BE RIDICULOUSLY EXPENSIVE.

ABOUT 20,000 YEN?

...BUT HOW MUCH DO YOU THINK THIS ONE SCREW COSTS US?

OUR SATELLITES ARE STILL IN THE MAKING...

FIVE YEN?!

FIVE YEN.

THERE'S NO PROBLEM WHATSOEVER.

ARE YOU SURE THAT'S OKAY?

AND THESE WORK JUST FINE FOR THEIR JOB.

WE BOUGHT THEM ONLINE FROM AN AKIHABARA SCREW MAKER.

THEY'RE PROFESSIONALS. THEY ALREADY KNOW SUCH THINGS.

OF COURSE THEY WONDER.

BUT MAYBE MAJOR SPACE DEVELOPERS ALSO WONDER...

THEN WHY DOESN'T ANYONE SAY ANYTHING?

—IF REGULAR SCREWS WOULD DO THE JOB,

BECAUSE THEY'RE ORGANIZED PENGUINS GOVERNED BY HERD MENTALITY.

BECAUSE THEY CAN'T SAY ANYTHING.



THE GOVERNMENT AND ALL MAJOR CORPORATIONS ARE TOO SCARED TO COME OUT AND SAY, "WOULDN'T REGULAR SCREWS WORK JUST AS WELL?"

BECAUSE IF THEY USED REGULAR SCREWS AND FAILED, THEY COULDN'T BEAR TO BE HELD RESPONSIBLE. SO IT'S BETTER TO NOT TAKE THE CHANCE IN THE FIRST PLACE.



SO THERE'S NO WAY THEY COULD OUTDO FOREIGN COMPETITORS.



THEY GAUGE EACH OTHER'S EXPRESSIONS AND CONTROL EACH OTHER, AND THOSE EXPEND MONEY AND TIME.

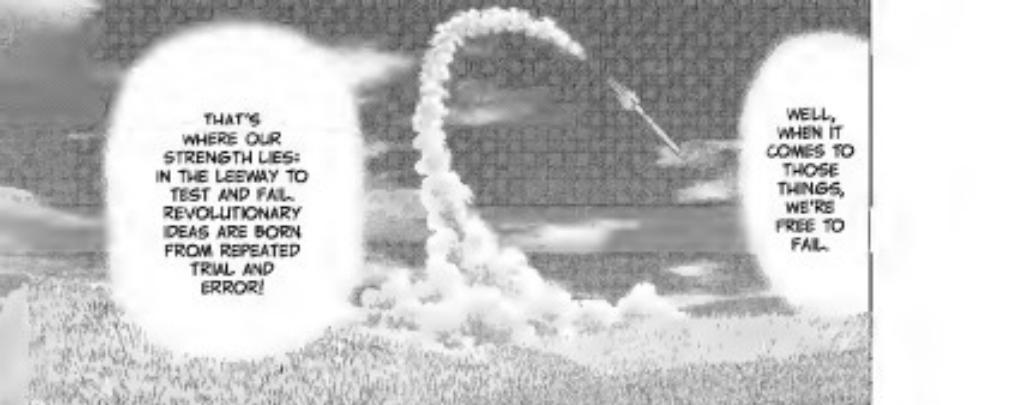


"OUTDO," HUH?



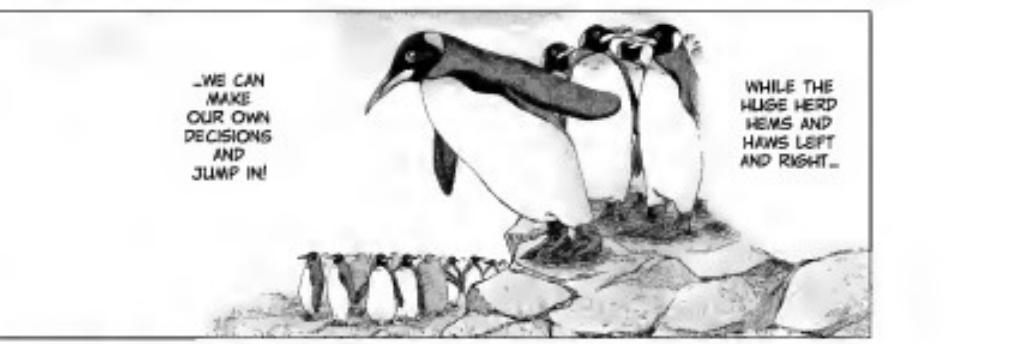
THEY'RE... EXTREMELY SCARED OF FAILURES.





THAT'S  
WHERE OUR  
STRENGTH LIES:  
IN THE LEeway TO  
TEST AND FAIL.  
REVOLUTIONARY  
IDEAS ARE BORN  
FROM REPEATED  
TRIAL AND  
ERROR!

WELL,  
WHEN IT  
COMES TO  
THESE  
THINGS,  
WE'RE  
FREE TO  
FAIL.



WE CAN  
MAKE  
OUR OWN  
DECISIONS  
AND  
JUMP IN!

WHILE THE  
HUGE HERD  
HEMS AND  
HAWNS LEFT  
AND RIGHT...



I SEE... I'M  
IN COMPLETE  
AGREEMENT.



WE CAN  
EAT ALL  
THE FISH  
WE WANT IN  
THE SPACE  
DEVELOP-  
MENT MARKET.

THAT'S  
HOW WE  
CAN BE  
THE FIRST  
PENGUIN.

WHAT?

BUT THERE'S SOMETHING THAT BOTHERS ME. DO YOU MIND IF I ASK YOU A QUESTION?

WON'T YOU BE IN TROUBLE IF THERE'S A PRICE WAR?

LET'S SAY YOU MAKE LOW-COST ROCKETS AND SATELLITES TO SELL.

DO YOU HAVE SOME KIND OF STRATEGY TO WIN IN A PRICE WAR?

EVEN IF YOU HAVE THE PATENTS AND ARE CONFIDENT ABOUT YOUR IDEAS, I SUSPECT THERE'S A LIMIT TO THAT.

WHY NOT?

YOU DON'T?

WE DON'T HAVE ANYTHING LIKE THAT.



INFRA...



IN OTHER WORDS,  
THE FOUNDATIONS  
OF SPACE  
TECHNOLOGY.



BECAUSE  
I'M...

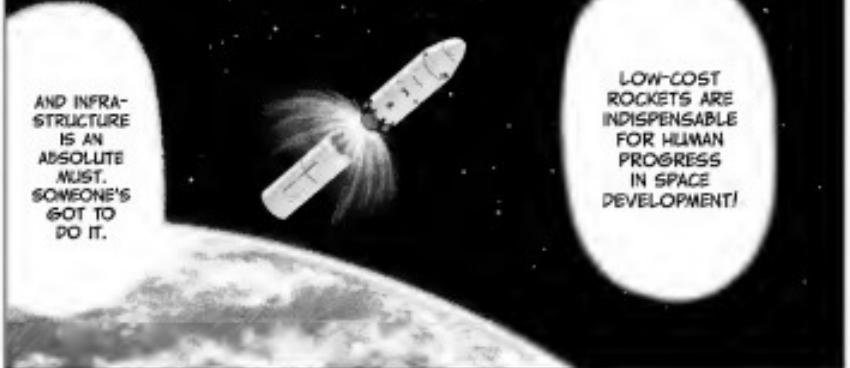


IF  
THE TREND  
CONTINUES,  
LAUNCH PRICES  
WILL NEVER GO  
DOWN, AND  
THERE WILL  
BE NO  
PROGRESS IN  
DEVELOPMENT.



RUSSIA IS  
THE ONLY COUNTRY  
RIGHT NOW  
MAKING  
ROCKETS  
THAT  
TRANSPORT PEOPLE.

...TRYING  
TO CREATE AN  
INFRASTRUCTURE.



AND INFRASTRUCTURE IS AN ABSOLUTE MUST. SOMEONE'S GOT TO DO IT.

LOW-COST ROCKETS ARE INDISPENSABLE FOR HUMAN PROGRESS IN SPACE DEVELOPMENT!



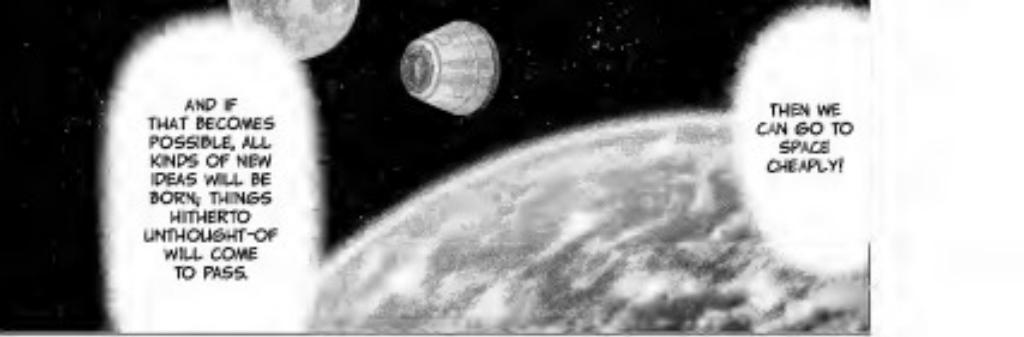
AND THAT'S ALL THERE IS TO IT.

SO WE'RE GOING TO DO IT.



LET ROCKET TECHNOLOGY COMPANIES AROUND THE WORLD COMPETE IN A PRICE WAR. THAT MEANS COSTS WOULD GO DOWN FURTHER AND FURTHER, WHICH WOULD BE GOOD.

SO THERE MIGHT BE A PRICE WAR... THAT WOULD BE JUST FINE.



AND IF  
THAT BECOMES  
POSSIBLE, ALL  
KINDS OF NEW  
IDEAS WILL BE  
BORN; THINGS  
HITHERTO  
UNTHOUGHT-OF  
WILL COME  
TO PASS.

THEN WE  
CAN GO TO  
SPACE  
CHEAPLY!



INNOMERABLE  
BUSINESSES  
SPRANG FORTH  
IN NO TIME  
ALL OVER  
THE WORLD.  
IT'S JUST  
LIKE THAT.

SIMPLY BY  
VIRTUE OF  
HAVING  
AN INFRA-  
STRUCTURE  
FOR THE  
INTERNET...



IT'S YOUR  
GENERATION'S  
JOB TO DREAM  
NEW DREAMS.



ANYWAY,  
WE'RE  
PRODUCING  
COST-  
EFFECTIVE  
ROCKETS.



RICHIE-SAN,  
YOU'RE  
AWESOME!



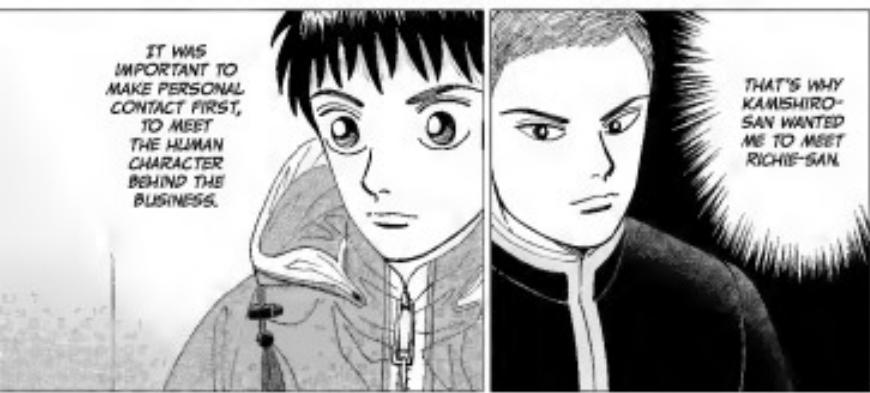
HE'S A  
SPLENDID  
MANAGER  
OF A  
VENTURE  
BUSINESS!

HE'S A DEEP  
AND BOLD  
HUMAN BEING,  
AND NOT  
JUST WITH  
HIS BUSINESS  
IDEAS!



WE  
NEED TO  
HELP HIM  
GROW HIS  
BUSINESS  
AND BENEFIT  
SOCIETY!

THIS IS THE  
KIND OF  
PERSON TO  
INVEST IN.



IT WAS  
IMPORTANT TO  
MAKE PERSONAL  
CONTACT FIRST,  
TO MEET  
THE HUMAN  
CHARACTER  
BEHIND THE  
BUSINESS.

THAT'S WHY  
KAMISHIRO-  
SAN WANTED  
ME TO MEET  
RICHIE-SAN.



LET ME FIND  
YOU AS MY  
FIRST VENTURE  
INVESTMENT!

RICHIE-SAN, I  
WANT TO AID  
YOUR SPACE  
DEVELOPMENT  
ENDEAVORS.



WHAT...?

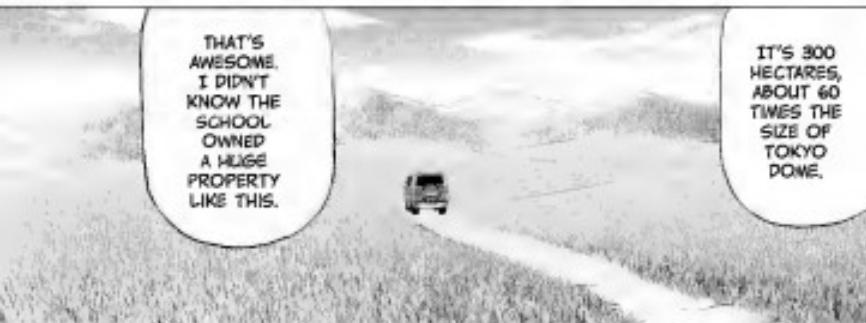
"I DON'T  
WANT  
YOUR  
MONEY."

I'M  
OFFERING  
TO FUND HIS  
VENTURE  
BUSINESS.

WHY?

WOULDN'T  
HE JUMP  
ON THE  
OFFER?





700  
TIMES?!  
WHOA!

BUT  
STANFORD  
UNIVERSITY,  
FOR  
EXAMPLE,  
OWNS  
PROPERTY  
700 TIMES  
THE SIZE OF  
TOKYO  
DOME.

IT  
MIGHT BE  
AMAZING IN  
JAPAN...

SO YOUNG  
FOLKS CAMP  
OUT THERE IN  
THEIR RVs.  
THE UNIVERSITY  
HELPS  
THEM GET  
REGISTERED  
WITH  
COMPANIES.



STANFORD  
UNIVERSITY  
LETS  
STUDENTS  
AND ALUMNI  
FREELY RENT  
OUT THEIR  
LAND.



SEE THAT  
BUILDING  
OVER THERE?  
THERE'S  
SOMEONE  
THERE DOING  
SPECIALIZED  
RESEARCH ON  
ENZYMES.



DOES  
YOUR  
COMPANY  
DO THAT,  
TOO?

WOW...



POJUKU HAS  
FOLLOWED  
STANFORD'S  
EXAMPLE.  
THERE ARE SOME  
DIFFERENCES,  
BUT THEY  
ALSO PROVIDE  
SUPPORT TO  
ALUMNI.





AGAINST  
WHAT  
COMPANY?

WIN THE  
WAR?  
AGAINST WHOM?

BUT  
YOU'RE  
THE  
SAME,  
RICHIE-  
SAN.

THEY'RE  
NOT MY  
ENEMIES.  
THEY'RE MY  
ALLIES.

YOU SAID  
IF YOU  
WON THE  
PRICE WAR IN  
ROCKETS  
AND BECOME  
NUMBER  
ONE, YOUR  
VENTURE  
WOULDN'T  
FAIL.

Y-YOU KNOW,  
COMPANIES  
THAT  
ARE YOUR  
COMPETITORS  
OVERSEAS.

THEY ARE ALLIES  
WHO HAVE THE  
DREAM OF MAKING  
COST-EFFICIENT  
ROCKETS AND A  
SPACE TECHNOLOGY  
INFRASTRUCTURE.  
I DON'T CARE WHO  
SUCCEEDS FIRST.

YEAH.  
ALLIES.

ALLIES?



SOMEWHERE  
ON THIS  
PLANET,  
EXPERIMENTAL  
ROCKETS ARE  
GETTING  
LAUNCHED.

THE  
WORLD IS  
A VAST  
PLACE.







SHIPS  
LIKE THAT ARE  
SHIPS THAT  
OCCASIONALLY  
FREQUENT  
DOCKS AT SMALL  
HARBORS.

BUT IF THAT'S  
THEIR MOPUS  
OPERANDI, THEY'LL  
NEVER DISCOVER  
ANY LARGE LAND  
MASSES.



WE CANNOT  
SET SAIL WITH  
OTHERS WHO  
DON'T HAVE  
A BROAD  
IMAGINATION,  
WHO DON'T HAVE  
A VISION FOR  
THE FUTURE.

OUR  
JOURNEY IN  
CHALLENGING  
THE SPACE  
INDUSTRY IS  
IMAGINATIVE.



I SEE...

THERE ARE  
VERY FEW  
INVESTORS  
IN JAPAN.

THERE MUST  
BE MANY  
BROAD-MINDED  
INVESTORS  
IN JAPAN.

THEY'RE  
FROM  
OVER-  
SEAS?

WHAT?

TO SUPPORT THE  
DEVELOPMENT  
OF YOUR  
VENTURE  
COMPANY,  
RICHIE-SAN.

THE  
OTHERS  
ARE FROM  
ALL  
OVER THE  
WORLD.

YES...  
THEY'RE  
MOSTLY  
AMERICANS.

WHY?

TO  
THE  
U.S.?

...WE'LL BE  
MOVING  
OUR  
COMPANY  
TO THE  
U.S.

AND  
SOON...

BECAUSE  
WE CAN'T  
CONTINUE  
EXPERIMENTING  
ANY FURTHER  
IN JAPAN.

THE  
REASON  
IS  
SIMPLE.

BUT  
YOU JUST  
HAD AN  
EXPERIMENT.

YOU  
CAN'T  
CONTINUE  
EXPERI-  
MENTING?

BUT WE  
CAN'T GET  
PERMISSION  
TO LAUNCH  
ANYTHING  
BIGGER.

WE CAN  
LAUNCH  
ROCKETS  
OF THAT  
CLASS  
AND SIZE.

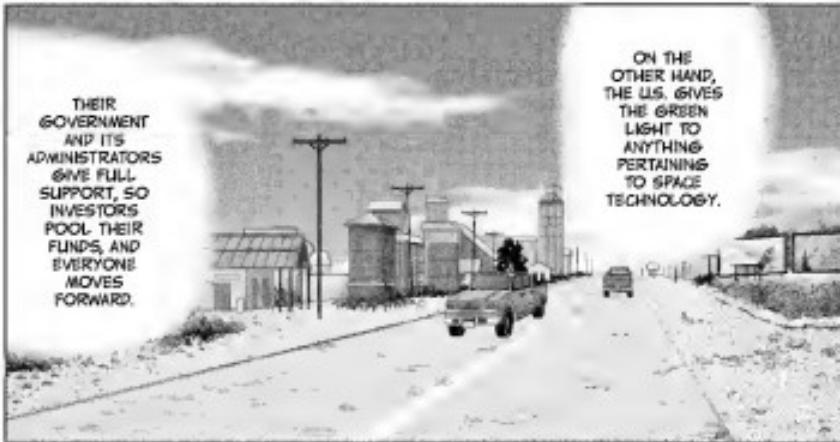
WE HAVE  
TO SUBMIT A  
MOUNTAIN OF  
PAPERWORK, AND  
IF ONE OF THOSE  
DOESN'T GET  
A STAMP OF  
APPROVAL,  
THE REST ARE  
DONE FOR.

MANY LEGAL  
HURDLES HAVE  
TO BE CLEARED  
IN JAPAN BEFORE  
LAUNCHING  
ROCKETS! LAWS  
PERTAINING TO  
AIR SPACE, FIRE  
PRECAUTIONS,  
COMBUSTIBLES,  
RADAR  
SIGNALS...



IF THE GOVERNMENT DOESN'T SUPPORT IT, INVESTORS BACK OFF, SO THERE'S NO FUNDING.

THE JAPANESE GOVERNMENT HAS NO INTEREST IN ROCKET BUSINESS, SO THEY'RE UNCOOPERATIVE.



THEIR GOVERNMENT AND ITS ADMINISTRATORS GIVE FULL SUPPORT, SO INVESTORS POOL THEIR FUNDS, AND EVERYONE MOVES FORWARD.

ON THE OTHER HAND, THE U.S. GIVES THE GREEN LIGHT TO ANYTHING PERTAINING TO SPACE TECHNOLOGY.



HE CAN LAUNCH AS MANY ROCKETS AS HE LIKES IN TEXAS WITHOUT A LICENSE, AND THE GOVERNMENT ALSO FUNDED HIM TENS OF BILLIONS OF DOLLARS.

IN FACT, THE CREATOR OF PAYPAL, ELON MUSK, ESTABLISHED A COMPANY CALLED SPACEX.



0

3:20



THEY CAN TURN THEIR JUDO UNIFORMS BLUE IN COLOR. THEY CAN SHORTEN SKI RAMPS.

IF THESE TWO VALUES CLASH, IT'S ONLY NATURAL THAT THE SIDE WHO MAKES THE RULES WILL HAVE MORE INITIATIVE.



SOME PEOPLE CLAMOR THAT IT'S NOT FAIR TO CHANGE THE RULES, BUT THAT'S AKIN TO CHILDREN THROWING TANTRUMS; THEY GET IGNORED BY THE REST OF THE WORLD.



ALL THEY CAN HOPE FOR IS TO KEEP MAKING MODIFICATIONS WITHIN A MUSTY OLD ORGANIZATIONAL SCHEME, AND SENDING OFF THEIR PRODUCTS ACCORDING TO THE RULES.



THEY'LL HAVE TO START FROM SCRATCH, WHILE THE MODIFICATIONS MARCH ON. THAT'S HOW IT IS IN OUR COUNTRY.

IF THEY BECOME EXPERTS IN A SPECIALIZED CRAFT, THEY WILL BECOME USELESS IF THE RULES CHANGE, AND THEY ARE NO LONGER NEEDED.



SO WE'RE GOING TO A COUNTRY WHO MAKES THE RULES.

THE SPACE TECHNOLOGY BUSINESS CANNOT FLOURISH IN A COUNTRY WHO OBEYS THE RULES.



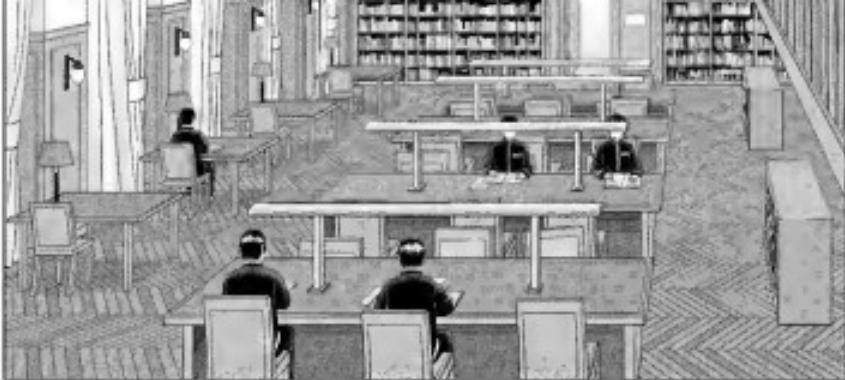
I WISH YOU THE BEST IN YOUR INVESTMENTS, TOO.

YEAH...



IT'S A SHAME YOU HAVE TO LEAVE, BUT I WISH YOU THE BEST OVERSEAS.

I SEE.



BUT I'VE GOT  
TO GET OVER MY  
DISCOURAGEMENT.  
I CAN'T STAY  
FEELING SORRY  
FOR MYSELF.  
IF I FAIL, I'LL  
BE PUNISHED TO  
SPEND THE REST  
OF MY LIFE AS  
A BUTLER.



I WAS  
TOTALLY  
SHADOW-  
BOXING,  
ALL BY  
MYSELF.



WHAT'S  
THE  
MATTER?

OH.  
NOTHING.







HE WANTS  
TO HEAR MY  
REPORT  
ABOUT HOW  
THE VENTURE  
INVESTMENTS  
ARE GOING!

THE  
MASTER  
OF THE  
FUJITA  
FAMILY IS  
COMING TO  
SAPPORO!



I HAVEN'T  
INVESTED A  
SINGLE PENNY  
IN VENTURES  
YET.

I  
HAVEN'T  
DONE  
A THING  
YET.



BECAUSE...

THIS IS BAD.  
I'M IN HUGE  
TROUBLE  
NOW.



...I'LL HAVE  
TO SERVE THE  
FUJITA FAMILY  
FOR THE REST  
OF MY LIFE AS  
A BUTLER!

...IF MY  
INVESTMENTS  
FAIL...



...THEN I...

IF THAT  
PENALTY GETS  
IMPLEMENTED...



...POLISHING  
THE FLOORS  
WITH A RAG  
UNTIL THE  
DAY I DIE!

...WILL BE  
FORCED  
TO LIVE IN  
THAT  
MANSION.







DO YOU  
SEE  
NOW?

DO VISITING  
RICHIE-SAN  
HELP YOU  
UNDERSTAND  
THE  
DIFFICULTIES  
INVOLVED IN  
VENTURE  
INVESTMENTS?



AND WHEN IT COMES TO THAT...

AN OUTSTANDING MANAGER PRIZES THE CHARACTER OF THE PEOPLE WHO BECOME HIS BUSINESS PARTNERS.



IT'S  
DIFFICULT  
TO APPLY  
MONEY?



IN OTHER  
WORDS...



YOU  
HAVE  
NO IDEA  
HOW TO  
USE IT.



EVEN  
IF YOU  
HAVE 15  
BILLION  
TO SPEND,  
YOU  
HAVE NO  
WAY TO  
APPLY IT.



...IT'S  
DIFFICULT  
TO APPLY  
MONEY.



PAPER  
GARBAGE.



IF YOU  
KEEP  
MONEY  
ASLEEP,  
IT'S  
NOTHING  
BUT  
TRASH.



THERE'S  
NOTHING AS  
INCOMPETENT  
AND FOOLISH  
AS THAT.



FOR NOW,  
WE'LL JUST  
HAVE TO  
KEEP IT IN  
SAVINGS.



...YOUR FAILURE HERE ISN'T THE FACT THAT YOU COULDNT INVEST IN VENTURES; IT'S THE FACT THAT YOU LET LS BILLION SIT AND DO NOTHING.

ZAIZEN...



WHICH MAKES YOU A FAILURE AS AN INVESTOR.

AND YOU'RE SO INSENSITIVE TO THE FACT THAT YOU LET THE CASH SIT AROUND DOING NOTHING, YOU'VE FELT NOTHING.



YOU'LL HAVE TO HUMBLY BOW AND APOLOGIZE; THERE'S NO WAY OUT OF IT.

A GUY LIKE THAT WILL TOTALLY LOSE TRUST IN A MATTER OF WEEKS; NO MATTER WHAT PLANS HE MIGHT REVISE, THEIR FOUNDATIONS WILL CRACK.



I NEED  
TO GO  
BACK TO  
BASICS.

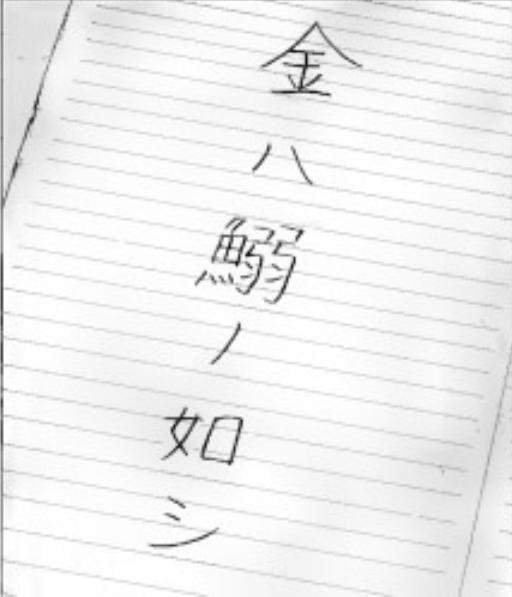


TO THE  
WORDS OF OUR  
FIRST  
CAPTAIN  
RYU-  
GORO.



Notebook: "Money is sardines."

IF SARDINES  
AND MONEY  
ARE LEFT AS  
IS, THEY ROT  
AND LOSE  
VALUE; EAT  
THEM, AND  
YOU WILL BE  
NOURISHED.



WILL I  
BECOME A  
PERSON OF  
RYUBORO'S  
CALIBER BY  
THE TIME I  
GRADUATE?

I WONDER  
IF I COULD  
HAND DOWN  
SUCH  
POIGNANT  
WORDS OF  
TRUTH.

I HAVE  
TO VIEW  
THINGS WITH  
A BIGGER  
MIND, WITH A  
BROADER  
PERSPECTIVE

NO... I THINK  
IT'S THIS KIND OF  
COMPETITIVENESS  
THAT LED TO  
MY CURRENT  
MISTAKE.

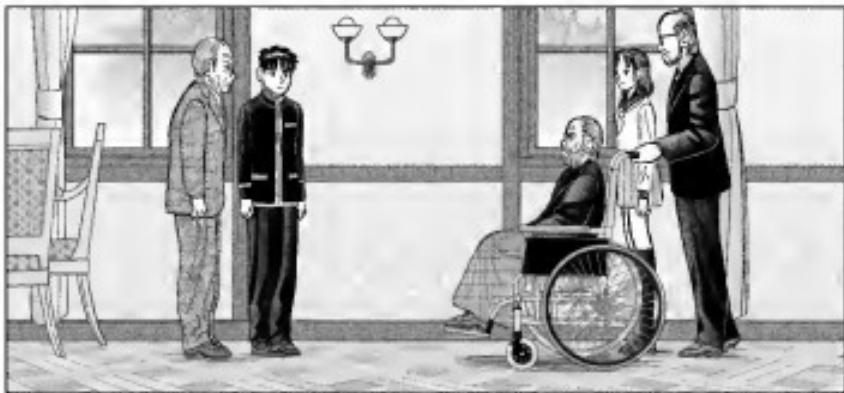
AND  
YET...

I CAN'T  
HELP THE  
WAY I  
FEEL...

...I DON'T  
WANT TO  
LOSE.













I'M  
TALKING  
ABOUT  
ZAIKEN  
RYUGORO.



DO  
YOU  
MEAN...

GREAT-  
GRAND-  
FATHER?!



THAT'S  
RIGHT.  
ZAIKEN  
TAKASHI-  
KUN'S  
GREAT-  
GRAND-  
FATHER...



...WAS  
THE FIRST  
CAPTAIN OF  
DOJUKU  
ACADEMY'S  
INVESTMENT  
CLUB.



THAT'S  
YOUR  
GREAT-  
GRAND-  
FATHER?

ZAIKEN-  
RYU-  
GORO?



HE  
WAS A  
GENIUS  
OF THE  
MEIJI  
PERIOD.

THERE  
WOULD  
BE NO  
DOJUKU  
TODAY IF IT  
WEREN'T FOR  
RYU-  
GORO.



IS  
THAT  
TRUE?

THE FIRST  
CAPTAIN  
OF THE  
INVESTMENT  
CLUB?





ELECTRONIC  
MESSAGING  
BY  
ADVERTISING  
COMPANIES!

THE  
"GULLIVER  
OF THE  
ADVERTISING  
WORLD,"  
WHICH AS  
A GROUP  
BOASTS  
A PROFIT  
OF TWO  
TRILLION  
YEN!

IF YOU  
LOOK AT  
DOJUKIN'S  
SHARE  
HOLDINGS,  
YOU'LL  
SEE THAT  
THEY HAVE  
INCREASED  
HUNDREDS  
OF TIMES BEYOND  
THEIR INITIAL  
VALUE.



THAT'S  
TRUE...  
THERE ARE  
A LOT  
OF TELE-  
COMMUNI-  
CATION  
STOCKS.

BUT  
RYUGORO  
PURCHASED  
MASSIVE  
QUANTITIES  
OF  
RELATED  
STOCKS.

THAT'S THE TELE-  
COMMUNICATION  
I'M TALKING  
ABOUT. TELE-  
COMMUNICATION  
WAS INVENTED IN  
THE MEIJI PERIOD;  
IT WAS AN  
ULTIMATELY UNKNOWN  
VENTURE AT  
THE TIME.





HE HAD  
INSIGHTFUL  
EYES TO READ  
THE SIGNS OF  
THE TIMES.  
THAT'S WHAT  
I'M TALKING  
ABOUT.

RYUICHI  
PROGNOSTICATED  
THAT JAPAN'S  
ADVERTISING  
BUSINESSES  
WOULD  
DRAMATICALLY  
GROW IN THE  
FUTURE.



MEIJI WAS  
A PERIOD OF  
GROWTH, BUT THE  
PRESENT IS A TIME  
OF MATURATION.  
I THINK IT'S FAR  
MORE DIFFICULT TO  
FIND PROMISING  
NEW BUSINESSES IN  
A MATURE SOCIETY.

I THINK  
YOU'RE  
DISREGARDING  
HANDICAPS,  
COMPARING  
HIM TO HIS  
GREAT-  
GRANDFATHER.



WHAT?

NO...  
THERE ARE  
PLenty  
HINTS  
EVERY-  
WHERE  
TO READ  
THE SIGNS  
OF THE  
TIMES.





...CAN BE  
FOUND IN  
FUNERALS!

THE KEY TO  
PREDICTING  
JAPAN'S  
FUTURE...



WHAT  
EXACTLY AM  
I SUPPOSED  
TO SEE IN  
FUNERALS?

I CAN?



YOU CAN  
INFER JAPAN'S  
FUTURE BY  
LOOKING AT  
FUNERALS.

THE  
AVERAGE  
AGE OF THE  
OLDEST  
HEIR?

LOOK AT  
THE AVERAGE  
AGE OF THE  
DECEASED'S  
OLDEST  
HEIR.

THE  
AVERAGE  
AGE OF  
THE  
OLDEST  
HEIR  
IS 67  
YEARS.

THE  
AVERAGE  
LIFESPAN OF  
THE JAPANESE  
HAS BEEN  
CONSTANTLY  
INCREASING;  
AT PRESENT,  
IT'S 83  
YEARS.

THE  
ELDERLY  
SUCCEED-  
ING THE  
ELDERLY.

THIS IS  
THE PRIMARY  
FACTOR  
ENDANGERING  
JAPAN'S  
FUTURE.

IN OTHER  
WORDS, THE  
ELDERLY  
ARE HEIRS  
TO THE  
ESTATES  
OF THE  
ELDERLY.



ALL  
THAT  
MONEY  
ROTS AWAY  
IN PICKLE  
JARS.

THAT  
TOTALS 880  
TRILLION  
YEN!

APPROXIMATELY  
HALF OF THE 16  
QUADRILLION  
GOES TO  
FUNDING PRIVATE  
BUSINESSES, SO  
IT DOESN'T  
COUNT.

THAT WAS  
INCORRECT  
INFORMATION

I'VE  
HEARD  
PRIVATE  
FINANCIAL  
ASSETS  
TOTAL  
16 QUAD-  
RILLION  
YEN.

UH...

THERE'S AN  
EVEN MORE  
SERIOUS  
PROBLEM.

THAT'S  
WHY  
YOU'RE  
SAYING  
JAPAN  
WILL NOT  
GROW  
IN THE  
FUTURE.

SO... YOU'RE  
SAYING THE 880  
TRILLION YEN  
SITS STILL DOING  
NOTHING, AND  
ECONOMIC  
CIRCULATION  
GETS STALLED.

WHICH ALSO IMPLIES A FAST DECLINE IN POPULATION.

THE BIGGEST PROBLEM LOOMING IN JAPAN'S FUTURE IS THAT IT IS FAST BECOMING A SUPER-ELDERLY SOCIETY!

THE POPULATION WILL PROBABLY CONCENTRATE IN METROPOLITAN AREAS. HOKKAIDO, NORTHERN HONSHU, SHIKOKU, AND KYUSHU WILL BECOME DESOLATE WASTELANDS.

POPULATION PEAKED IN DECEMBER 2004 AT 127.8 MILLION. IT'S PREDICTED THAT BY 2100, 40% OF THE NATION WILL BE ELDERLY, AND THE POPULATION WILL HAVE DECLINED TO 34 MILLION!

JAPAN  
WILL  
BASICALLY  
VANISH  
FROM  
THE FACE  
OF THE  
EARTH.

IN OTHER  
WORDS, IN  
100 YEARS...

THINK  
ABOUT IT.  
YOUR GREAT-  
GRANDFATHER  
RYUSORO  
WAS A YOUNG  
MAN ONLY  
100 YEARS  
AGO.

100 YEARS  
WILL COME  
IN FLASH.

I HATE IT  
THAT MY  
FUTURE  
LIES IN THE  
NATION'S  
DECLINE.

IT  
SCARES  
ME  
JUST TO  
IMAGINE  
IT.

I CAN'T  
BELIEVE  
JAPANESE  
POPULATION  
WILL  
DECREASE  
TO ONLY 30  
MILLION  
PEOPLE...

THAT'S TRUE—  
100 YEARS  
IS ONLY A  
MATTER  
OF THREE  
GENERATIONS.



TELEGRAPH COMPANIES?  
WHAT ARE THOSE?

IN THAT INVESTMENT CONFERENCE, IN SPITE OF GREAT OPPOSITION BY PROMINENT MEMBERS OF THE FUJITA CLAN...



THEY ARE BASED ON OUR CURRENT TELECOMMUNICATIONS COMPANIES. THEY'VE BEEN AROUND ONLY A FEW YEARS, BUT IT'S SAID THAT THESE COMPANIES HOLD PROMISE.

THEY ARE ADVERTISING COMPANIES.



WE SHOULD INVEST IN THOSE COMPANIES.

NO...



YOU MEAN LEAFLET COMPANIES? HOW CAN WE MAKE A BIG PROFIT FROM SMALL BUSINESSES LIKE THAT?

ADVERTISING?





AND,  
100 YEARS  
FROM NOW,  
TELEGRAPH  
COMPANIES..

...WILL  
BECOME  
ADVERTISING  
COMPANIES  
ALL  
THROUGHOUT  
THE WORLD!



TELEPHONES  
WILL BE  
PORTABLE, AND  
EVERYONE WILL  
WALK AROUND  
WITH THEM.

EVENTUALLY,  
PEOPLE  
WILL ENJOY  
WATCHING  
DISPLAYS  
OF PEOPLE  
SINGING,  
DANCING, AND  
PERFORMING  
PLAYS.

BY THEN,  
ADVERTISING  
WILL HAVE  
GROWN INTO  
A MAJOR  
INDUSTRY!

INFORMATION  
WILL FLOOD  
THE WORLD,  
THOUSANDS OR  
EVEN TENS OF  
THOUSANDS OF  
TIMES FASTER  
THAN IN OUR  
WORLD TODAY.

WE CAN  
BEQUEATH A  
GREAT ASSET  
TO OUR  
SUCCESSORS  
100 YEARS FROM  
NOW. WE  
SHOULD INVEST  
IN THOSE  
COMPANIES  
WHILE THEY'RE  
SMALL!

IF WE  
PURCHASE  
SHARES OF  
TELEGRAPH  
COMPANIES,  
THERE WILL BE  
AN EVENTUAL  
YIELD OF  
HUNDREDS  
OF TIMES THE  
CURRENT  
VALUE!

THAT'S  
ENOUGH  
OF YOUR  
CHILDISH  
PRATTLE.

PEOPLE  
CARRYING  
AROUND  
TELEPHONES?  
RIDICULOUS.

IT'S THE  
HEIGHT OF  
DELUSION.

WHAT  
IS THE  
BASIS  
FOR  
THIS?

OKAY, WE'RE  
DONE WITH  
THE LEAFLETS  
DISCUSSION.  
HONMA-KUN.

WELL—  
WHAT  
IS NEXT  
ON OUR  
DISCUSSION  
AGENDA?





WE MUSTN'T  
LOSE FAITH  
THAT WE CAN  
BUILD A BETTER  
COUNTRY, NO  
MATTER WHAT  
AGE WE'RE IN.

BECAUSE THEY  
INTUITED THE  
PROMISE OF  
OUR NATION'S  
FUTURE.



YOU TALK  
AS IF YOU'VE  
PERSONALLY  
MET YOUR  
GREAT-  
GRANDFATHER.





IF THE POPULATION GROWS, OUR SOCIETY WILL PERK UP, AND THE NATION WILL GROW AGAIN.

IF THE MONEY GETS ROUTED TO THE YOUNGER GENERATION, THAT'LL BEEF UP THEIR ECONOMIC POWER. THEY CAN MARRY AND HAVE CHILDREN.

THAT MONEY IN SAVINGS WON'T BUDGE UNLESS IT GETS FORCED TO MOVE, MAYBE BY PASSING A NEW LAW OR SOMETHING TO MAKE PEOPLE START SPENDING.

THAT'S EASIER SAID THAN DONE.

MOST OF THE OLDER GENERATION IS PROUD OF HAVING REBUILT A WAR-TORN NATION.

I GUESS THAT'S TRUE. PEOPLE HOLD ON TIGHT TO THEIR HARD-EARNED MONEY...

JAPAN BECAME THE WORLD'S SECOND ECONOMIC SUPERPOWER BECAUSE OF THE POSTWAR GENERATION'S EFFORTS.

THEY WERE THE MAJOR PLAYERS WHO MADE JAPAN GREAT.





IT'S A  
FUNDAMENTAL  
ECONOMIC  
PRINCIPLE  
ATTESTED BY  
HISTORY.

IF  
POPULATION  
GROWS, SO  
WILL THE  
ECONOMY.



...THAT HAS  
FOLLOWED  
POPULATION  
GROWTH  
ELSEWHERE  
IN ASIA: IN  
THAILAND,  
INDONESIA,  
AND THE  
PHILIPPINES.

FOR  
EXAMPLE,  
CONSIDER  
THE PRESENT  
ECONOMIC  
SWELLING...



SURELY OUR  
POPULATION  
DIDN'T GROW  
THAT FAST.

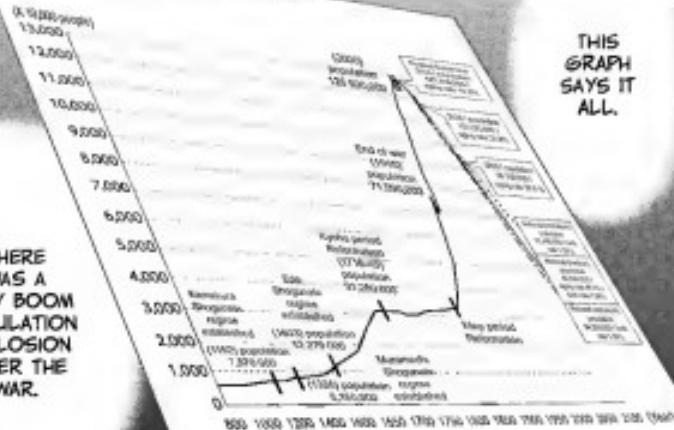
WHAT?  
I CAN'T  
BELIEVE  
IT...



ALL  
JAPAN  
DID WAS  
EXPERIENCE  
THE SAME  
PHENOMENON  
A LITTLE  
EARLIER.

JAPAN'S  
POPULATION  
GROWTH  
HAPPENED  
50 YEARS  
SOONER.

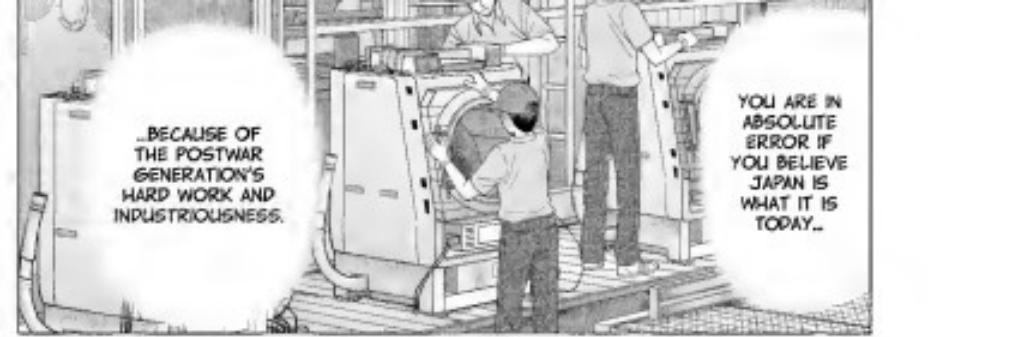
THERE  
WAS A  
BABY BOOM  
POPULATION  
EXPLOSION  
AFTER THE  
WAR.



THIS  
GRAPH  
SAYS IT  
ALL.

CONSUMPTION  
INCREASED IN TANDEM  
WITH POPULATION  
GROWTH. INDUSTRIES  
DEVELOPED, WAGES  
INCREASED. THE  
STABILITY OF THE  
MIDDLE CLASS  
CONTRIBUTED TO  
SOCIETAL PROSPERITY.  
JAPAN EVENTUALLY  
BECAME AN ECONOMIC  
SUPERPOWER BECAUSE  
OF THIS.

JAPAN HAD AN  
EXCEPTIONALLY  
HIGH RATE OF  
POPULATION  
GROWTH.



BECAUSE OF  
THE POSTWAR  
GENERATION'S  
HARD WORK AND  
INDUSTRIOUSNESS.

YOU ARE IN  
ABSOLUTE  
ERROR IF  
YOU BELIEVE  
JAPAN IS  
WHAT IT IS  
TODAY...



THE  
POPULATION  
GREW.

THE  
REASON  
IS MUCH  
SIMPLER.



...THOSE  
COUNTRIES  
DON'T HAVE  
THEIR OWN  
DOMESTIC  
INDUSTRIES  
AND  
BUSINESSES,  
DO THEY?

YEAH,  
BUT...



THAILAND,  
VIETNAM,  
AND  
INDONESIA  
ARE  
GROWING  
AT HIGH  
RATE, JUST  
LIKE JAPAN  
ONCE DID.

I SUPPOSE  
YOU COULD  
INFER THAT  
FROM THE  
CURRENT  
SITUATION  
IN ASIA



EXACTLY.  
I STILL  
THINK JAPAN  
DEVELOPED  
BECAUSE ITS  
INDUSTRIES  
GREW.

THAT'S TRUE.  
TOYOTA AND  
SONY RAPIDLY  
GREW AFTER  
THE WAR.



GROWTH  
HAPPENED  
BECAUSE IT  
WAS THE  
FATE OF THE  
NATION.

IT WAS  
ALL PLAIN  
LUCK.



WHAT  
DO YOU  
MEAN, "FATE  
OF THE  
NATION?"

THE FATE  
OF THE  
NATION?



THE  
REASON WHY  
JAPAN HAS  
DEVELOPED  
INTO A  
PROSPEROUS  
NATION...

...IS NOT  
BECAUSE  
OF THE  
FASTIDIOUS  
EFFORTS  
OF ITS  
PEOPLE.

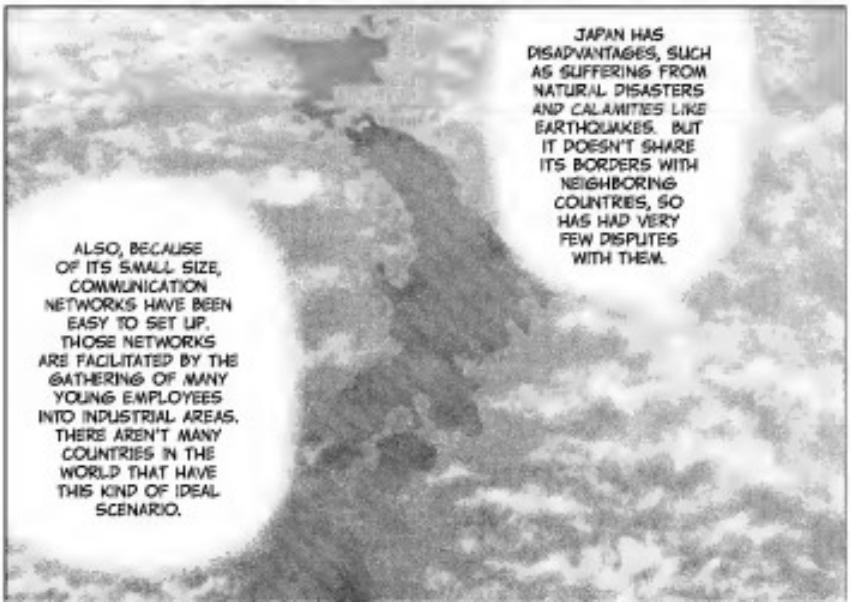




WELL,  
CONSIDER  
PATRIOTISM,  
FOR  
EXAMPLE.



BY "FATE OF  
THE NATION,"  
ARE YOU  
REFERRING  
TO "LUCK?"



JAPAN HAS  
DISADVANTAGES, SUCH  
AS SUFFERING FROM  
NATURAL DISASTERS  
AND CALAMITIES LIKE  
EARTHQUAKES. BUT  
IT DOESN'T SHARE  
ITS BORDERS WITH  
NEIGHBORING  
COUNTRIES, SO  
HAS HAD VERY  
FEW DISPUTES  
WITH THEM.

ALSO, BECAUSE  
OF ITS SMALL SIZE,  
COMMUNICATION  
NETWORKS HAVE BEEN  
EASY TO SET UP.  
THOSE NETWORKS  
ARE FACILITATED BY THE  
GATHERING OF MANY  
YOUNG EMPLOYEES  
INTO INDUSTRIAL AREAS.  
THERE AREN'T MANY  
COUNTRIES IN THE  
WORLD THAT HAVE  
THIS KIND OF IDEAL  
SCENARIO.

WHAT  
PSYCHO-  
LOGICAL  
MAKEUP IS  
THAT?

FURTHERMORE, THE  
PSYCHOLOGICAL  
MAKEUP OF THE  
JAPANESE PEOPLE  
HAD A GREAT  
IMPACT ON  
JAPAN'S ECONOMIC  
DEVELOPMENT.

THEIR  
UNTIRING  
OPTIMISM.

...OPTIMISM?

UNTIRING...

THEY ARE:  
FREEDOM,  
DEMOCRACY,  
AND  
COMPETITION.

THERE  
ARE THREE  
CONDITIONS  
THAT ARE  
ABSOLUTELY  
ESSENTIAL  
TO ECONOMIC  
DEVELOPMENT.



JAPAN HAD NO AUTONOMY AT THE TIME, WHICH WORKED TO THEIR ADVANTAGE.

JAPAN WAS OCCUPIED BY THE UNITED STATES AFTER THE WAR. THE UNITED STATES COMMANDED JAPAN TO IMPLEMENT A GOVERNMENT BASED ON HUMAN FREEDOM AND DEMOCRACY. THE JAPANESE PEOPLE COMPLIED WHOLEHEARTEDLY.



IN FACT, THERE ARE AN OVERWHELMING NUMBER OF AUTHORITARIAN, POLICE-STATE COUNTRIES GOVERNED BY PRIVILEGED RULING CLASSES.

THERE AREN'T MANY COUNTRIES WILLING TO ADOPT EUROPEAN-AMERICAN STYLE FREEDOM AND DEMOCRACY, ESPECIALLY NOWADAYS.



JAPAN EMBRACED WESTERNIZATION WITHOUT RESERVE IN THE MEIJI REFORMATION, CONVERTING TO WESTERN VALUES VIRTUALLY OVERNIGHT. IT WAS THIS KIND OF OPTIMISM THAT WORKED TO THE COUNTRY'S TREMENDOUS ECONOMIC ADVANTAGE.

THE WORLD'S GREATEST CONSUMERS ARE FOUND IN AMERICA AND EUROPE. JAPAN HAS THE SAME KIND OF SOCIETAL SYSTEM, WHICH MADE THINGS EASY FOR DOING BUSINESS.



IN ADDITION,  
ANOTHER LUCKY  
FACTOR WAS  
THE ABSENCE  
OF RIVALING  
COUNTRIES  
WAGING  
PRICE WARS.

JAPAN HAD  
ALL ITS ECONOMIC  
DUCKS IN A ROW!  
NO DISPUTES WITH  
NEIGHBORING  
COUNTRIES,  
YOUNG LABORERS  
GATHERED  
IN HIGHLY  
CONCENTRATED  
AREAS, THE  
ESTABLISHMENT  
OF FREEDOM AND  
DEMOCRACY...



MEETING  
ALL THE  
CONDITIONS  
NECESSARY  
FOR SUCCESS  
IS NOTHING  
BUT LUCK.  
THAT'S THE  
"FATE OF THE  
NATION," ALL  
RIGHT.

THAT'S  
TRUE. I DON'T  
THINK JAPAN  
WOULD HAVE  
SUCCEEDED  
IF ANY OF  
THOSE  
FACTORS  
HAD BEEN  
MISSING.



...ANOTHER  
GREAT  
FACTOR OF  
FATE?



THERE  
WAS...

THERE  
WAS  
ANOTHER  
GREAT  
FACTOR  
OF  
FATE.

BUT  
THAT'S  
NOT  
ALL.





THOUGH ON THE OUTSIDE IT LOOKED LIKE A CIVIL WAR BETWEEN SOUTHERN AND NORTHERN KOREANS, IT WAS ACTUALLY A U.S.-SOVIET WAR BY PROXY. JAPAN WAS AMERICA'S FRONTLINE BASE.

FIVE YEARS AFTER WORLD WAR II, A WAR BROKE OUT THAT DIVIDED THE KOREAN PENINSULA IN HALF.



HISTORY CLEARLY SHOWS WHAT A HUGE BOOST THOSE THREE YEARS WERE TO JAPAN'S INDUSTRIAL PRODUCTIVITY.

DURING THE THREE YEARS OF WAR, JAPAN'S INDUSTRIES WENT FULL BORE SUPPLYING THE U.S. WITH WEAPONS, AMMUNITION, AND OTHER MATERIALS.



IT WAS TRULY LUCKY FOR JAPAN THAT AN UNEXPECTED WAR BROKE OUT IN A NEIGHBORING COUNTRY. WE HIT THE JACKPOT AFTER HAVING LOST EVERYTHING.

I REALIZE IT'S ARROGANT FOR ME TO SAY THIS, BUT...





WHAT HAPPENED  
WAS SIMPLICITY ITSELF.  
JAPAN'S TECHNOLOGICAL  
PROWESS HAD BEEN  
HONED FROM UNDER-  
GOING SO MANY WARS.  
WHEN THE WARS ENDED,  
OUTSTANDING ENGINEERS  
MOVED FROM THE  
MUNITIONS INDUSTRY TO  
DOMESTIC ENTERPRISES;  
THUS WEAPONS  
TRANSFORMED INTO  
AUTOMOBILES AND  
HOUSEHOLD APPLIANCES.

PEOPLE  
BELIEVE THAT  
JAPAN ROSE  
FROM THE ASHES  
AFTER THE WAR  
AND DEVELOPED  
INTO A  
WORLD-CLASS  
MANUFACTURING  
AND EXPORTING  
NATION. BUT  
THAT IS NOT  
THE CASE.



...THE MAN  
WHO INITIATED  
THE PACIFIC WAR!  
HE'S ALIVE  
AGAIN!

IT'S THE  
GHOST OF  
RYUGORO...



THERE'S NO  
DOUBT IT'S  
THE MOST  
FOOLISH OF  
ALL HUMAN  
ACTIONS.

TRUE...

WAR IS  
ABSOLUTELY  
UNFORTUNATE.  
HUMAN  
LIVES ARE  
LOST.

SURE,  
THEY MADE  
EFFORTS.  
BUT, ON  
THE OTHER  
HAND...

YOU CAN  
LEARN  
THIS FACT  
FROM  
HISTORY.

BUT THE  
FACT REMAINS,  
THE WARS  
CONTRIBUTED  
TO JAPAN'S  
INDUSTRIAL  
SYSTEMS.

...WE ALL  
NEED TO  
KNOW ABOUT  
THE LUCKY  
BREAKS OUR  
COUNTRY  
HAD.

PEOPLE  
SHOULD LEARN  
THAT, SO THEY  
UNDERSTAND  
THAT JAPAN'S  
ECONOMIC  
GROWTH WAS  
NOT SOLELY  
DUE TO PEOPLE'S  
EFFORTS.

THAT'S  
TRUE.

...WHICH  
ASPECTS WERE  
EFFORT, AND  
WHICH WERE  
PURE LUCK.

IT'S  
IMPORTANT  
TO  
PROPERLY  
ANALYZE...



BUT THAT'S THE KIND OF HUBRIS THAT ROBS PEOPLE OF THEIR ABILITY TO ADAPT TO CHANGES; THEY BECOME RESISTANT TO NEW SYSTEMS.

INDEED, PEOPLE ARE PRONE TO BELIEVE THEIR SUCCESSES ARE DUE TO THEIR EFFORTS.



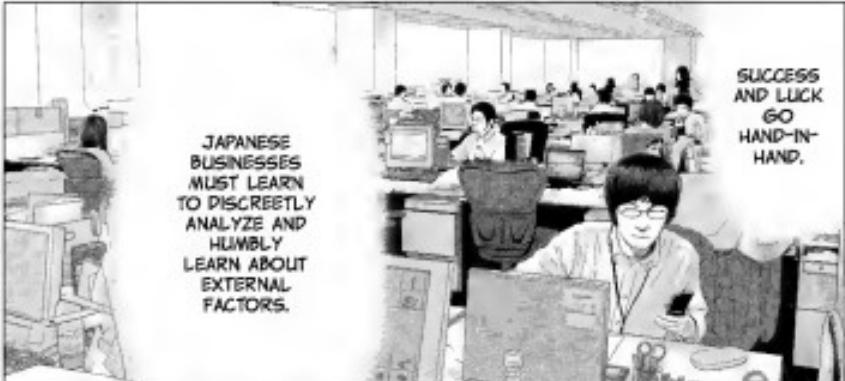
BUT IT'S PAR FOR THE COURSE. OUT OF TEN MATCHES, IT'S NO SURPRISE THAT A SINGLE MATCH WOULD BE WON BY FLUKE. YET WE BOAST AS IF WE'RE A FIRST-RATE CONTENDER IN THE WORLD OF SOCCER.

FOR EXAMPLE, JAPAN BEAT BRAZIL IN A SOCCER MATCH ONCE... ONLY ONCE... AND THEY'VE LABELED THE EVENT "THE MIRACLE IN MIAMI." THEY'RE STILL DRUNK FROM VICTORY.



BUT THE MAIN REASONS FOR JAPAN'S VICTORY WERE THAT THERE WEREN'T MANY PLAYERS IN THE FIELD, PLUS THEY WERE ABLE TO WIELD THE WEAPON OF A LOW YEN EXCHANGE RATE.

DURING ITS PHASE OF RAPID GROWTH, JAPAN'S MANUFACTURING INDUSTRIES CORNERED THE WORLD MARKET.



JAPANESE BUSINESSES MUST LEARN TO DISCREETLY ANALYZE AND HUMBLY LEARN ABOUT EXTERNAL FACTORS.

SUCCESS AND LUCK GO HAND-IN-HAND.



OUR SHARE WILL BE ROBBED BY SEMI-DEVELOPED COUNTRIES, AND WE WILL BE FORCED OUT OF THE MARKET. THAT'S THE FATE OF DEVELOPED COUNTRIES.

SOON IT WILL BECOME IMPOSSIBLE FOR JAPAN TO SUSTAIN PRODUCTION OF CONSUMER GOODS.



WILL THEY CLING TO FORMER GLORIES, ENGAGING IN INTENSELY WASTEFUL BATTLES AGAINST MANUFACTURERS OF SEMI-DEVELOPED NATIONS, AND EVENTUALLY GO EXTINCT?

WHAT WILL BECOME OF JAPANESE BUSINESSES THEN?



WILL WE RISE TO THE TOP OF THE WORLD LIKE THEY DID, BY DEVELOPING OUR OWN UNIQUE FIELDS OF CUTTING-EDGE TECHNOLOGY?

OR WILL THEY BECOME LIKE GENERAL ELECTRIC IN AMERICA, WHO SOLD ITS TELEVISION BUSINESS AND TURNED TO HEALTH CARE AND FINANCIAL INDUSTRIES?



WE MUST DO SO WHILE THERE IS STILL SOME LUCK REMAINING.

WE MUST MAKE OUR DECISION SOON AND TAKE ACTION.



IN FACT,  
WE SHOULD  
CALL IT  
"CHANCE"  
INSTEAD.

IT  
DOES.

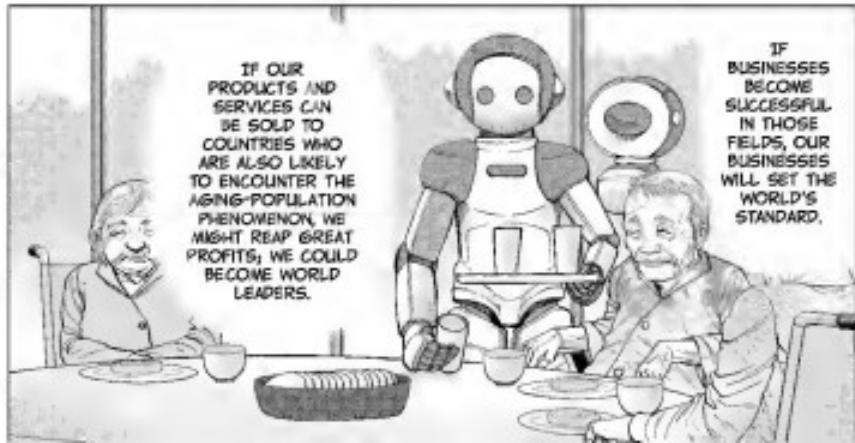


DOES  
JAPAN STILL  
HAVE LUCK  
REMAINING?



AS A  
RESULT, WE'LL  
BE THE FIRST  
TO EXPERIMENT  
WITH SYSTEMS  
AND PRODUCTS  
DESIGNED TO  
ACCOMMODATE  
OUR  
SITUATION.

SOON JAPAN  
WILL BECOME  
THE WORLD'S  
FIRST SOCIETY  
COMPRISED  
PRIMARILY OF  
ELDERLY  
FOLKS.



IF OUR  
PRODUCTS AND  
SERVICES CAN  
BE SOLD TO  
COUNTRIES WHO  
ARE ALSO LIKELY  
TO ENCOUNTER THE  
AGING-POPULATION  
PHENOMENON, WE  
MIGHT REAP GREAT  
PROFITS; WE COULD  
BECOME WORLD  
LEADERS.

IF  
BUSINESSES  
BECOME  
SUCCESSFUL  
IN THOSE  
FIELDS, OUR  
BUSINESSES  
WILL SET THE  
WORLD'S  
STANDARD.



THAT'S WHAT  
INVESTMENTS  
ARE FOR, TO  
BACK THOSE  
WHO WILL  
PAVE THAT  
PATH FOR  
US.

NOW IS  
THE TIME TO  
FOLLOW THE  
LEAD OF OUR  
PREDECESSORS,  
AND TURN  
ADVERSITY INTO  
OPPORTUNITY!



I AM  
FULLY AWARE  
OF HOW  
ADVANCED  
AND DIFFICULT  
VENTURE  
INVESTMENT  
IS.



YOU STILL  
HAVE TIME,  
SO PROCEED  
CAREFULLY; I  
WILL HAVE NO  
QUALMS IF  
YOU PRODUCE  
SOLID  
RESULTS.

THE EXPIRATION  
OF THE  
AGREEMENT I  
HAVE WITH YOU,  
ZAIEN-KUN, IS  
SIX YEARS FROM  
NOW, AFTER YOU  
GRADUATE.  
THERE'S NO NEED  
TO SWEAT IT.



O...  
OKAY.

MIYUKI,  
IT'S TIME.  
LET'S GO  
BACK TO  
TOKYO.



THANK  
YOU  
VERY  
MUCH.



JUST  
DO  
YOUR  
BEST.

